THE CHINA WEEKLY

REVIEW

Devoted to the Economic, Political and Social Development of China and its Intercourse with Other Nations

Mr. MacMurray and the Nanking Consulate Question

Pros And Cons Of Intervention

By Thomas F. Millard

(Reprinted from Asia Magazine)

How a Chinese Admiral Rebuilt a Battlefield

By Ralph A. Ward

Getting Ready for the Struggle for the Mastery of North China

By J. B. P.

Trying to Make the Chinese "Feel at Home"

許密勒氏評論報

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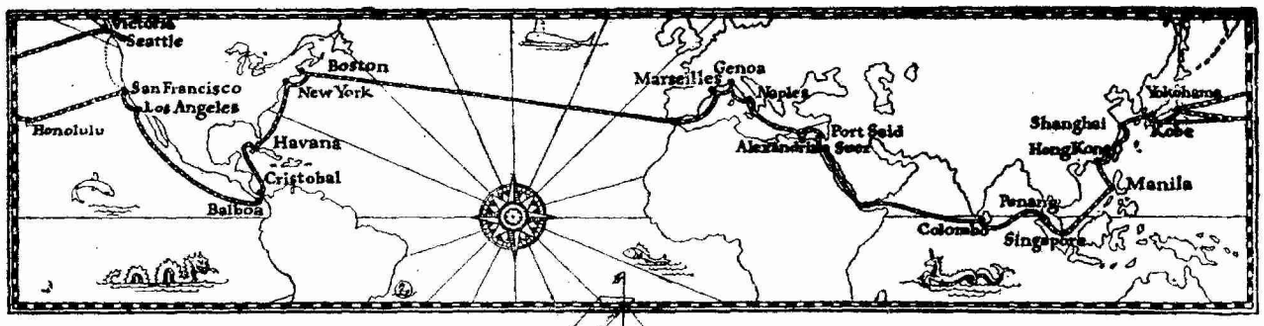

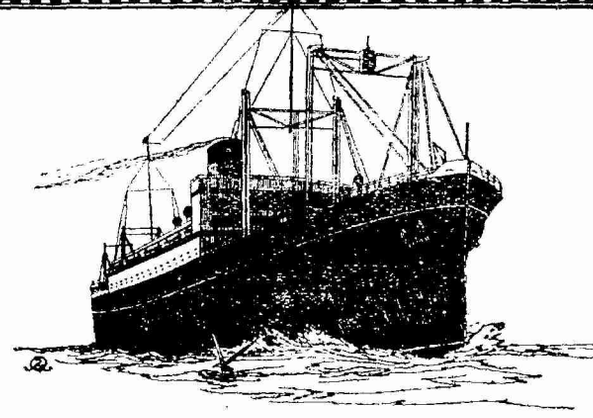

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MR. MACMURRAY AND THE U. S. CONSULATE AT NANKING!

SIR FREDERICK WHYTE who came out here on a sort of "Col. House Mission" of investigation last fall, recently made a speech before the the American Council of the Institute of Pacific Relations in New York in the course of which he declared, "Britain and the United States must be willing to lose their faces in order to save the face of the Nationalists and give them the power they need in their present onward movement. The Notes sent by the Powers in April demanding restitution for the incident at Nanking of March 24 of last year, must be forgotten. Why should we let diplomatic etiquette prevent the liberation of those political forces which China so desperately needs?" In concluding his address, Sir Frederick Whyte stated that "it may be difficult to move the State Department and it is likely to be even harder to influence Downing Street, but audiences like this one and similar audiences in Britain, must see to it that the governments of their respective countries face the situation and throw their strength in to stabilize the situation in China!" The meeting where Sir Frederick Whyte delivered his address in New York was presided over by Mr. Thomas W. Lamont and in the audience were most of the commercial, financial and educational leaders in New York who are interested in China. We therefore assume that Sir Frederick Whyte's advice has brought results for both the American and British Ministers at Peking are now on their way to Shanghai for the undoubted purpose of getting into touch with the leaders of the Nationalist Government. Sir Miles Lampson, British Minister has been on a trip down the coast to Hongkong familiarizing himself with conditions in that area and later is expected to proceed up the Yangtsze to Hankow. Mr. John Van Antwerp MacMurray, the American Minister, according to report, will visit in Shanghai for a few days and then will proceed to Nanking, after which he will also make a trip up the Yangtsze as far as Chungking in Szechuen province.

IN VIEW of the fact that the French Minister, Count De Martel, has already paved the way by visiting Nanking and telling the Nationalists that they are shortly to control all China and indicating that France is now ready to face the question of treaty revision, there is hope that the British and American Ministers will exercise similar good judgment and cultivate the goodwill of the Chinese leaders who now control most of the country. From the standpoint of Mr. MacMurray, it is to be hoped that he will immediately make arrangements for the return of the American Consul to his post in Nanking and put an end to the present ridiculous farce

of stationing Mr. J. Hall Paxton, Vice-Consul at Chinkiang, the little riverport a few miles eastward of Nanking where he is supposed to represent the great United States of America. The Japanese have already sent their Consul, Mr. Tajima and staff back to Nanking, and for several months the Japanese have been the only official representative of any of the so-called Treaty Powers in the Nationalist Capital. Both the British and American Governments have played a rather sorry role in respect to the returning of their consuls to Nanking, the reason being based upon the refusal of the Nationalist Government to meet the demands outlined in the Note of March 24 last, pertaining to the Nanking incident. The British and American Ministers in Peking under pressure of foreign diehard commercial interests are supposed to have favored armed intervention following the Nanking incident, but owing to the refusal of their home governments to concur in their recommendations, the Nanking Note was "watered-down" to a mere demand for apology, reparation for damages and punishment of the Chinese general in command of the Nationalist troops which captured Nanking and whose subordinates were responsible for the attack upon the foreign consulates and foreign commercial and missionary establishments and their personnels. Aside from expressing regret and asking the Powers to appoint an international commission for the purpose of investigating the Nanking incident, the Nationalist Government has not made any further move in the direction of settling the incident. The soldiers actually responsible for the attack on the foreigners in Nanking were disarmed by Gen. Chiang Kai-shek shortly after he established the Nanking Government. The Powers have done nothing; hence the Nanking incident officially stands unsettled. However, the Japanese have gone ahead and apparently reached a private understanding with the Chinese and have returned their Consul to Nanking. As a matter of fact, Mr. Yoshizawa, the Japanese Minister at Peking, visited Nanking several months ago and conferred with the officials of the Nationalist Government, discussing outstanding problems affecting Sino-Japanese relations.

SINCE both the Japanese and French Ministers have visited Nanking and the Japanese have returned their Consul to the city, there isn't much left for the American and British Governments to do, except follow suit. The Nationalist Government, as well as all self-respecting Chinese, want to settle the deplorable Nanking incident. The Chinese, and this includes all officials of the Nationalist Government with whom we have come in contact, deplore the Nanking incident and would like to reach an equitable settlement that would satisfy the foreigners and still preserve the self-respect of the Nationalist Government. The inside reasons for the Nanking incident are still a mystery, but popularly are supposed to have been due to two causes: First, an attempt on the part of the Hankow radical or Communist faction of the Kuomintang to discredit and destroy Gen. Chiang Kai-shek whom they suspected of leading the movement to split off from the Wu-Han radicals and establish an opposition government composed of the more moderate members of the Party at Nanking. The second element which entered into the Nanking incident is popularly supposed to have been based upon the general Chinese indignation at what they at that time thought was going to be a general policy of foreign intervention, a feeling in Chinese circles which was aggravated and fomented by the intransigent attitude of the foreign authorities and commercial interests at Shanghai. The Chinese commander who was actually in charge of the Nationalist forces at Nanking at the time of the capture of the city, was Gen. Cheng Chien, who is now stationed at Hankow and who recently issued a statement denouncing Gen. Chiang Kai-shek for trying to become a dictator. Whether Gen. Cheng Chein had personal knowledge of the plot to rob and massacre the foreigners at Nanking has never been proved and probably will remain one of the mysteries of the Communist participation in the Nationalist movement. But if the present Nanking Government desired to relieve Gen. Cheng Chien of his command and punish him for the Nanking incident, the chances are that it would precipitate an internal clash within the Kuomintang which might result in a victory for the faction with which Gen. Cheng is affiliated. The situation therefore stands at a deadlock, and as stated previously, since the Japanese have returned their Consul to Nanking there isn't much point in the British and American Governments holding out on the question any further. From the standpoint of making reparations for the Nanking incident, it is our belief that the Nationalist Government intends to effect a settlement, but the Government probably will insist upon an investigation by an international commission as suggested in the Nationalist reply to the Powers Note last spring.

ARE WE TO HAVE ANOTHER ERA OF "COUNTRY CLUB" GOVERNMENT

THE FOLLOWING news item or "feeler" pertaining to the nominations of candidates for the Shanghai Municipal Council appeared in the *North-China Daily News*, the official British organ in Shanghai on Saturday, Feb. 18:

> According to present indications it does not seem likely that any great amount of interest will be aroused in connection with the forthcoming election of members of the Shanghai Municipal Council. The day for nominations is Thursday, February 23, and it is reported unofficially that the required number of candidates are already forthcoming and that it is unlikely that others will offer themselves.
>
> When fully constituted—that is before resignations had resulted in vacancies and changes—the present Council was composed as follows:—Mr. S. Fessenden (Chairman) and Mr. V. G. Lyman (American members): Messrs. Funatsu and Fukushima (Japanese): Brig-Gen. Macnaghten and Messrs. A. D. Bell, W. R. McBain, H. B. Roe and T. H. R. Shaw (British). Since then General Macnaghten and Mr. Roe have resigned on leaving Shanghai, and in their places Mr. J. J. Paterson and Mr. B. C. M. Johnston have been co-opted. Forthcoming resignations are those of Mr. McBain, on account of pressure of business, and Mr. Shaw, who is going Home on leave.
>
> It is understood that the two American and two Japanese members propose to seek re-election, while Mr. Bell, Mr. Paterson and Mr. Johnston will also offer their services. This still leaves two vacancies, and we learn that in all probability Mr. W. P. Lambe, who has already done a great deal of valuable work on the Council, and Mr. H. E. Arnhold are prepared to come forward.

THIS NEWS ITEM confirms a statement in *The Review* last week that the Shanghai retepayers (foreign) will be again presented with the usual "slate" of candidates for election to the Shanghai Municipal Council. A perusal of this list of candidates shows that the lessons of the past year actually have had little effect upon the real rulers of the so-called International Settlement, for all of these candidates have been selected to represent certain lines of foreign interests and there has been no indication of an intention or desire to draft new blood and ideas into the Council that would be representative of the general public and

which might be of service to this cosmopolitan community in the solution of pressing problems involving Sino-foreign relationships. The news item from the *North-China Daily News* informs us that the last day for nominations is Feb. 23 and that it *"was reported unofficially that the required number of candidates are already forthcoming and that it is unlikely that others will offer themselves."* This was an intimation from official quarters that no further candidates are desired than the "slate" which has been selected. Last year it will be remembered that no election was held at all, the foreign interests controlling the Settlement simply got together and put over their "slate" without even asking the views of the foreign ratepayers. There was an official notice in the *North-China Daily News* which merely stated, "Notice is hereby given that the following nine Ratepayers, having been duly nominated, are, in accordance with the terms of Article XVIII of the Land Regulations, considered to be elected as Councillors for the Municipal year of 1927." This "list" consisted of the following, A. D. Bell, S. Fessenden, K. Fukushima, T. Funatsu, V. G. Lyman, E. B. Macnaghten, W. R. B. McBain, H. B. Roe and T. H. R. Shaw. The deal last year was all the more remarkable for the Japanese brought pressure upon the British and forced the election of an additional Japanese member of the Council—and it was all done without a public election or the publication of a word of protest in the local British press.

WE NATURALLY have no criticism of these gentlemen from the standpoint of their personal integrity. They represent certain lines of local foreign commercial, financial, real estate and shipping interests and do their job well in the protection of their respective foreign interests, but they have failed most miserably in the larger matter of representing the large cosmopolitan foreign population of Shanghai whose interests are closely involved in an early solution of the SHANGHAI PROBLEM which has its foundation in the question of Chinese-foreign relationships. Sometime ago there were indications of a protest from Japanese quarters, the Japanese Residents Corporation having held several meetings of protest where demands were made for larger Japanese representation, but apparently something has been done to quiet the Japanese, so everything again appears to be lovely on the surface at least. But underneath the surface there are indications that all is not so lovely. The *Shanghai Mercury* (now Chinese owned) in its issue of last Saturday published a translation of an article from the *Sin Wan Pao* one of the leading Chinese newspapers which informed us that Major Hilton Johnson, the Commissioner-General, is retiring and that the position of Commissioner-General, is being abolished. This will save the Settlement about Tls. 40,000 a year. Then we were further informed in the *Municipal Gazette* for February 17 that the Council has decided to forego any street-widening plans for the current year, the recommandation having been made by the Economy Sub-Committee in order to save Tls. 3,000,000. The article in the *Mercury* also contained information that something definite may be done shortly on the matter of Chinese representation and that the Council may shortly create a post of Chinese Assistant Commissioner of Police and also a Japanese Assistant Commissioner of Police. Sometime ago it was reported that Col. W. F. L. Gordon, Commandant of the "International" Volunteer Corps, had retired, and that the British Government had appointed a new man to the position, a retired British army officer,

THE OPINIONS OF COLLEGE PROFESSORS

SHANGHAI for the past few days has been honored by the presence of two prominent American educators, Dr. Jeremiah W. Jenks, President of the Alexander Hamilton Institute and Dr. Arthur N. Holcombe, Professor of Government at Harvard. Both intend to spend considerable time in China making a study of conditions, Dr. Holcombe's chief purpose being to obtain information upon which to develop special courses in political economy for Chinese students at Harvard. Dr. Jenks has been in China many times, his first visit being in 1903-1904 when he served as a member of an American commission which made an investigation of currency problems in this country. Dr. Jenks has served on many missions and arbitration commissions in various parts of the world and has an international reputation as a political economist. His chief interest, however, has been in the Orient and for a considerable period he was head of the department of Oriental Commerce and Politics of New York University. He is a native of the state of Michigan and a graduate of Michigan University and is the author of numerous books and pamphlets dealing with American and international economic, financial and governmental problems. Dr. Holcombe is a native of the state of Massachusetts and a graduate of Harvard as well as universities in Germany and France. He has served as a member of the Massachusetts Minimum Wage Commission and during the war served on the U. S. Bureau of Efficiency. From 1917 to 1919 he served as a member of the Committee on Standardization of Telephone Rates and the Wire Control Board. He is the author of several books, among them being "State Government in the United States," "Foundations of the Modern Commonwealth," "Political Parties of Today," etc. It is a common indoor sport in foreign commercial circles in China to ridicule the visits of foreign professors, to China's shores, the common expression being, "Well, I suppose we are to have another book solving the problems of China," The businessmen, who like to style themselves "practical men of affairs," overlook the fact that it is the university professor who sets the pace and who through his investigations discovers the secrets that the businessmen come along and apply ten or fifteen years afterwards. A professor is a sort of journalist who collects information from all possible sources and then after digesting it passes it out in the class room and in the form of text-books for the student. The journalist collects and dispenses information for today's audience, much of which is read and forgotten. The information which the professor collects lives for generations in the minds of his students. America is one of the few nations, aside from Germany, which has utilized the services of its professors. A glance through the records of such men as Dr. Jenks and Dr. Holcombe shows that they have served on innumerable commissions of investigation into political and economic problems, the results of which have often been incorporated into laws for the public benefit. During the past two or three years, the journalists have done their best or worst in telling the world about the Chinese revolution. Now the professors are coming along and studying the problems which the newspapermen have been telling about. The final result is a better international understanding of China's problems and in consequence more sympathy for what the leaders of the country are trying to do.

TRYING TO MAKE THE CHINESE "FEEL AT HOME"

THE *Municipal Gazette*, the official record of the doings of the Shanghai Municipal Council, which is circulated exclusively with the *North-China Daily News*, the official British organ, is about the most lifeless publication which we are forced to peruse. But occasionally there is a humorous paragraph, in proof of which we cite the following from the minutes of the meeting of the Council on Wednesday, Feb. 1:

> "In view of the fact that the Chinese Budget Committee will commence to function forthwith, the Chairman requests members of Committees to do their utmost to make the Chinese representatives feel at home at the meetings of the various Committees, thereby assuring them of the willingness of members of Council to afford the fullest co-operation.

In explanation it should be stated that the Chinese Ratepayers after many months and years of agitation, have finally forced the Shanghai Municipal Council (foreign) to recognize the rights of the Chinese residents of the Settlement who pay approximately eighty percent of the local taxes for the support of the local municipal government. As a result of the refusal of the Chinese to pay the tax increase voted by the foreign ratepayers at the last annual meeting, the Council was forced to appoint a Chinese Budget Committee to meet with the Council for the purpose consultation in the framing the next budget. This action by the Council is popularly believed to be the entering wedge for actual Chinese representation in the administration of the so-called International Settlement. Hence the above little gem from the official minutes in which Mr. Fessenden, Chairman of the Council, requests the members of the Committees to do their utmost to make the Chinese representatives "feel at home" at the meetings of the various committees. Which reminds us of a recent incident in an interior province. Last spring a general connected with one of the revolutionary armies occupied a certain district and appropriated for his own use the private residence of a foreign missionary. After residing in the house for several months, the American missionary who owned the property visited the town and went around to see what had happened to his home. The general who was occupying the house was very polite and invited the missionary to come in and live with him. Then turning to his servants the general instructed them to be polite to the foreigner and make him "feel at home."

HE DIDN'T KNOW THEY HAD A MODERN JAIL!

IN ONE of the smaller ports on the China coast there resides a foreign merchant—an "Old China hand"—who has resided in the port for approximately forty years. Recently an American visited the port on a tour of investigation and called on the "Old China hand" in search of information pertaining to conditions prevailing in that part of China. The conversation turned to extraterritoriality and the Chinese demands for abolition of the foreign consular Courts. The Old China Hand naturally argued against abolition of extraterritoriality and to clinch the argument called attention to the jail conditions prevailing in the city which were described as being most primitive and barbarous. The next day the American got in touch with the Chinese authorities and asked for permission to visit the jail, telling the Chinese that in the event extraterritoriality was relinquished, that Americans might be interested in the type of jails which the Chinese maintained for the confinement of prisoners. The Chinese authorities were not only willing to exhibit their jail, but seemed anxious to show the American visitor through the institution—the reason for their willingness being due to the fact that the jail was a modern institution, recently constructed in accordance with up-to-date specifications. The Chinese superintendent in charge of the institution was also of the modern type, having studied the subjects of penology and criminology abroad. After the American visitor had investigated the institution his conclusion was that the Chinese jail was so superior to the average Chinese habitation that he wondered how the Chinese authorities were able to keep their public from moving into the jail enmasse; on the other hand he wondered how the Chinese jailor was ever able to induce prisoners to leave the jail after they had completed their terms of confinement. The Old China Hand, who had lived in the town for most of his life and was supposed to be an authority on local conditions, didn't even know the Chinese had constructed a modern penal institution within a few minutes' walk of his residence. His ignorance on this subject naturally discredited much of the information he had passed out on other subjects pertaining to conditions in China. This incident is typical of much of the information which is passed out for public consumption regarding conditions in China by so-called "Old China Hands." For some reason many foreigners coming out to China cease to acquire any new ideas after the first year. After the first year they seem to close their minds to what is going on in the country in which they reside and from then on they continue to live in the past and think of the country in terms of the first year of their arrival. After thirty or forty years this information tends to become somewhat out of date. A prominent American recently in China after interviewing a number of "Old China Hands" finally declared that no two of them were agreed as to what they thought the Powers should do in respect to China policy and furthermore none of the persons he talked to were even sure in their own minds as to what they wanted.

"ABUSE OF AUTHORITY"

THE *Peking Leader*, American newspaper in the Northern Chinese Capital becomes indignant regarding an alleged abuse of authority on the part of one of the officials of the Government. It seems that the official was riding along one of the streets in a motor car when he had a collision with one of the cars of the Peking street railway service. The general immediately called out his troops and held up the street railway service in Peking for a period of three hours or until he had forced the Street railway Company to pay for the damages to his automobile. The editor of the *Leader* thinks the general should have brought an action in the courts and on general principles we agree. But there are times when one can't help envying the military dictator in his ability to get action. For example in Canton some three years ago one of the police officials was in the outskirts of the city and attempted to make a telephone call. The operator gave him a wrong connection two or three times and then "sassed" the general for becoming impatient. When the general got back to headquarters he sent a squad of soldiers around to the telephone exchange and arrested the offending operator and after giving him a lecture on politeness threw him in jail for a couple of months. Which incident inspired *The Review* to suggest last spring that if the Nationalists would promise to give Shanghai a modern and efficient telephone service, that the foreign and Chinese population here could well afford to invite them to come in and take over the control of the city.

Pros and Cons of Intervention

BY THOMAS F. MILLARD

(*In Asia Magazine for February*)

SELDOM does a month pass without assurance from a respectable quarter that none of the powers has any thought of intervening in China. Seldom does a month pass without action by foreign diplomats and military officers in China that is tantamount to intervention. One might quote resolutions of the powers at Washington in 1922 whereby they declared their purpose to remove restrictions on China's sovereignty embodied in existing treaties and not to interfere with the Chinese Revolution. One might quote the old treaties to find warrant for interference by the powers now. Chinese can argue that the Washington resolutions are the latest and therefore the governing mandate. Governments of the powers can say that those Washington resolutions were conditional.

Written statutes concerning China are of little moment now. The old China treaties, in practical effect, are about three-fourths nullified. Resolutions are only an expression of attitudes and intentions and are subject to change. Neither the treaties nor the resolutions as such will determine policy of the powers toward China hereafter. So far as one sees now, there is no sincere purpose of any Chinese political group to respect the treaties and no purpose of any foreign power to enforce them literally.

But, while people in America, Japan, Great Britain and Europe are being told officially and otherwise that there will be no intervention in China, some officials of the governments of those countries in China believe intervention to be the right solution of the problem, and powerful interests work steadily to bring it about.

People who want intervention in China are a small minority in comparison with those who seem opposed to it; but it should be remembered that much of the opposition really is indifference and inertia and much of it is sentimentalism, while those who favor it are actuated by strong convictions and selfish interest. In politics strong convictions and selfish interest frequently, even usually, have their way over sentimentalism, indifference and inertia. It is interesting, therefore, to discover who want intervention in China.

Not long since, Mr. E. S. Little, an English merchant who has lived many years in China and has been noted for sympathy with Chinese aspirations (it was he who more than six years ago proposed at a Shanghai ratepayers' meeting that Chinese be elected to the Municipal Council) sent an open letter to the leading British newspaper there in which, after reciting some of China's woes and the misery of the people under misrule, he made the positive statements that a majority of Chinese would welcome foreign intervention and that most educated Chinese believe it is the only way to extricate their country from chaos and to prevent a Bolshevist regime. Such statements did not pass unchallenged. But Mr. Little's letter raised an interesting query: Do any considerable number of Chinese want foreign intervention?

In seeking an answer to that question it is necessary to cut the Chinese arbitrarily into two grand divisions—those having some degree of modern political education and intelligence, and those without that enlightenment. Probably ninety-five per cent of the Chinese are in political darkness. Nearly all of those are illiterate, and they have hazy ideas about even the governments of their native provinces. It is that class of Chinese who, Mr. Little said, are "praying for" intervention.

One cannot doubt that Chinese are sick of conditions which have obtained since the Revolution commenced. They are weary of having their farms devastated, their villages and towns looted by semibandit soldiers, and of continuous levies of money and supplies by the changing *tuchuns* and generals. All elements of the people, except the few who profit by that state of affairs, want the turmoil ended.

But whether, if the question were so put to them, the submerged Chinese mass would want foreigners to assume government in China is very doubtful. I wonder if the Chinese mass even now sees a definite connection between its troubles and its government. Chinese are used to bad government. From a western point of view they rarely have experienced any other kind. It is doubtful if they are capable now of seeing and believing that a foreign regime in their country would improve conditions for them. Comparatively few Chinese are able from experience and observation to contrast the better governments of western nations and of Japan and of the foreign residential areas in China with the bad native governments of their land.

When foreigners assert that Chinese want foreigners to take over even for a while the government of China, that is something of which there is no tangible proof. That statement is founded on a theory that Chinese reason as Westerners might in some circumstances. And is it believable that any western people would choose a foreign over a native government on the promise, by foreigners, of administrative improvement? Those Chinese who were educated abroad and know more of the working of western governments, are the strongest opponents of intervention.

The lesser class of Chinese is composed of educated and half-educated persons: college graduates, merchants, the section who in some countries are termed bourgeoisie, including officials who survive the mandarinate. What those Chinese think of foreign intervention sometimes is as hard to learn as what the mass thinks. I have asked many of them, and, except members of active political groups, they often evade the question. Some will admit privately, if pressed, that it might be a good thing if an enlightened and non-predatory power like the United Shates would assume for a few years a benevolent stewardship of China, giving time for the new generation to get a grip on things and meanwhile putting a stop to the whirl of militaristic rotation. Chinese who have that opinion usually will be found to have property in foreign concessions or investments in foreign enterprises and, consequently, to fear loss if the existing foreign status is abolished. Also some Chinese political adventurers could not carry on so well except for the asylum which the foreign concessions afford now and then.

Foreign writers and observers therefore can find in China any kind of opinion well disposed toward intervention that they care to quote. Sentimentally and patriotically, Chinese do not want it. But some of them have selfish reasons for favoring it. It happens that they are of the class that foreigners, and especially foreign merchants in China, meet frequently.

Against the views and the personal interests of that type of Chinese can be set those of the younger Nationalists, many of whom were educated in America, England and Europe, and a large percentage of whom have something of western learning. The fixed idea of that class is expressed nowadays in the "recovery of national rights" movement, which is irreconcilable with any thesis that logically must begin by conceding for the time that Chinese are incapable of governing their country.

On the surface nothing is taking place to indicate a purpose or plan of Chinese political and military leaders to bring about unification by peaceful means. A few years ago there was continuous discussion in the Chinese press and by all factions of Chinese politicians and militarists of the need to unify the nation and of their firm intention to do so. Lately none of them says a great deal about unification. Formerly conferences were called (which never came to much) to secure unification. Lately there are no efforts to convene a national conference: it is taken for granted that no one thinks unity by agreement is feasible.

Some foreigners take that attitude of Chinese leaders to imply a wish for, or indifference to, foreign intervention. It indicates a degree of hopelessness which may mean assent to whatever the powers might do. Many foreigners in China believe that the progress of Bolshevism there has turned conservative Chinese toward intervention. But Chinese Nationalists regard intervention as likely to convert China into another India under a joint instead of a single suzerainty. I believe the proportion of Chinese who want intervention is no more than the proportion of Americans who would vote now to have our nation rejoin the British Empire.

In the past twenty years there has been a transposition of factors affecting the question of intervention in China. Before the World War it was a camouflage for territorial designs of foreign powers. In that period, intervention, as it was conceived within the chancelleries, was a prelude to partition of China under the terms of private interpower agreements. Results of the World War took the vitality out of those agreements, and they were rescinded at the Washington Conference.

It is interesting to recall, now, that during the period when governments were the protagonists of intervention, the elements which now favor it were lukewarm or in opposition. Elements that want intervention now are foreign commercial and financial interests, mostly British and American. Formerly British interests in China were unsympathetic to a partition of China because they were established and well entrenched and calculated that they would fare better within a unified

China under the "open door" than in a "sphere" allotted to Great Britain. American business interests in China, the United States being outside the ring of private agreements and having no "sphere," were opposed to partition and to any moves in that direction. Foreign commercial and vested interests did not then expect a serious attack on their privileged position from any quarter. Repeal of the treaties was thought to be far in the future. The swift and in some respects amazing development of Chinese nationalism was not foreseen.

The argument for intervention now takes two grounds: (a) in behalf of foreign "rights and interests"; and (b) in behalf of the Chinese.

Foreign rights and interests in China can be broadly classified under three headings: investments, trade and special privilege.

Foreign investments are computed variously, depending on whether it is desired to make the total large or small. One way of figuring is to include all the "foreign loans" and the estimated value of all property in China listed in the names of foreigners or operating under foreign corporate charters. In that way a grand total of four to five billion dollars can be made. Analysis will scale that total downward.

Take the item of missions—schools, churches and hospitals —amounting in valuation (not cost) now some scores of millions. That property has two distinct values: land on which buildings stand and cost of buildings and equipment. A good deal of land and some money were given by Chinese. But, assuming that the total cost of foreign cultural and philanthropic activities in China has been borne by foreigners, to whom do its material increment and residue belong now? It hardly will be contended that title to mission real property and equipment is vested in the original givers or their heirs, except in cases when gifts were made under particular conditions. In the main, that property was created by comparative-small contributions spread over a long time. In most cases the contributors gave without thoght of retaining a phersonal property right in the investment; they probably felt ptat they were giving outright to the Chinese. Legally, one sup oses, title to mission property is vested in trustees. But are trustees the owners? If all mission property in China were sold, to whom would the proceeds rightly go? It is probable that the intention of a large majority of donors was to help create facilities for mission work that for a time would be carried on by foreigners but that ultimately would pass to Chinese. This illustration is to clarify matters. In my opinion an overwhelming majority of missionaries (who have suffered more from the new nationalism than any other foreigners) are opposed to intervention and would deprecate a salvage of material property at the expense of moral values. Some benefactions not properly classified under the head of missions, like the medical work of the Rockefeller Foundation, represent a large expenditure. But benefactions somewhat belie the name if they require alien troops to be able to function. And if, as is argued by some foreigners in China, those missions and philanthropies are chiefly responsible for the inception and growth of modern Chinese nationalism and its development into a menace to foreigners in that country, why continue to protect them?

China's "foreign loans," so called, are chiefly bonds of the Peking government that were underwritten by foreign financial brokers and sold to whoever would buy them. Presumably the bonds were purchased and are still owned for the most part by foreigners. Those bonds were "secured" on revenues of the Chinese government put under the administrative control of foreigners, who collected the revenues, set aside amounts for interest and amortization of foreign and some other loans and paid any surplus to the government. In the past two years Chinese military chieftains have interfered with the foreign administrations of those revenues, and the system is threatened with complete disruption.

Those loans were issued with approval of foreign governments whose nationals participated in the flotation, and therefore a moral obligation seems to rest with those governments to see that the loans are paid. That obligation is one which governments can assume or decline, though with the American government the general rule is that citizens who invest in foreign securities do so at their own risk. Foreign loans to weak nations often are made for ulterior political reasons: to create an "interest" in a country may be a forerunner of intervention, which may lead into a protectorate, and the protectorate to annexation. Nearly all of China's secured loans, when they were made, had ulterior implications in regard to the parts taken by foreign governments. Legality has little to do with action of governments in "approving" loans to other governments, or with subsequent participation of governments in efforts to obtain repayment. If the borrower is a weak nation, the powerful governments that approved the loans may feel their moral obligation strongly and take action to enforce collection. If the borrower is strong, the moral obligation to collect is not likely to go beyond polite duns. China's outstanding securities of that kind are six to eight hundred million dollars, of which Americans may hold thirty to forty millions.

Other foreign investments in China have the usual character. Personal property is removable under ordinary circumstances. Irremovable property is in land and buildings, public utilities, industrial and commercial companies, bonds issued by foreign municipalities and clubs, banks, shipping facilities and the like. I do not attach much importance to figures as having influence on intervention: a matter of dollars will not decide the issue. But, aside from the fact that such investments in many countries are speculative, and that it is impossible to say beforehand what effect political action will have presently and ultimately on property values and business, it is probable that the Chinese-owned percentage of irremovable "foreign" investments in China is actually much larger than is commonly thought, and that, if all investments so listed were wiped out, a great part of the loss would fall on Chinese.

The condition whereby property owned by Chinese is listed as foreign is one of the many anomalies that have grown out of relations of Westerners with China. Land in most of the foreign residential concessions is registered in the names of foreigners who act as trustees of Chinese owners. The custom grew from the original interpretation of the grants of areas for foreign residence and trade. At first Chinese were drawn to the concessions for reasons of commerce: later, at times when China was disturbed by civil wars and commotions, Chinese sought comparative safety in the foreign settlements, which extended their boundaries to take them in. When the concessions became crowded and no further extensions of the settlement areas could be got from the Chinese government, real estate values rose steadily. Wealthy Chinese were glad to evade the tax levies of the mandarins by having the foreigners safeguard their property; but Chinese population and Chinese capital, in turn have made the growith and prosperity of the foreign settlements possible. The foreigners provided order and stability in a limited area. Giving foreign protection to Chinese became a business that occupied many foreigners: some foreign firms are trustees for thousands of Chinese and hold nominal title to Chinese property of immense value.

A similar situation arose with commercial and industrial enterprises. As trade with foreigners developed, and new ideas and commodities were introduced by foreigners and copied from foreign countries, so that modern industrialism took root, Chinese found that their old system did not provide adequate means to carry on the new business. They began to organize companies under foreign auspices, and to do so required having foreign associates. Great Britain saw an opportunity and enacted a law whereby companies doing business in China can incorporate under a Hongkong Act by having some British officers and directors. Other important governments followed suit. The United States was last in the field with the China Trade Act, passed in 1922. Under acts of this type Chinese or foreign promoters can raise capital for a business and get registered as a foreign corporation. There may not be a dollar of foreign capital in such an enterprise, and often there is none. Such companies are included in great number in totals of the foreign investments in China. Legally they are foreign. But, if the businesses fail or are depreciated by political action or inaction, the loss will fall on Chinese, not on foreigners. In late years Chinese have invested largely in many businesses that were originally foreign, and in some cases those businesses, though completely transferred from foreign to Chinese ownership, remain registered as foreign.

While it is unlikely that intervention in China ever will be based, even argumentatively, on its presumed advantage to foreign trade there, a glance at that side of the question is interesting. It is said that trade follows the flag, trade follows merchant marine and naval power, trade follows the missionaries, and that trade moves best through the medium of good-will. In truth trade moves because of and in spite of all those and many other factors. It will move, because the needs of people are stronger than their hates and prejudices, even when good-will is absent. But, when there is ill-will in some cases and good-will in other cases, trade is more likely to move in the direction of the goodwill than of the ill-will. I quote from the *China Weekly Review* (Shanghai) of July 9 1927:

"According to figures just made public by the United States Department of Commerce, American trade with China for the first four months of this year amounted to approximately $80,000,000, which was over three percent more than the corresponding period of 1926. Of greater interest than the mere figures, however, is the fact that for the first four months of this year the United States led both the United Kingdom and Japan in the China trade, this being the first time that America has taken the first position in more than a century of commercial relations between China and the United States. We suppose, in view of this 'distressful' situation, that the local American Chamber of Commerce will now renew its

demands for armed intervention with China's internal affairs in order that America may take place with the British and Japanese, the British trade for the first quarter of this year having dropped seventeen percent below last year's mark and the Japanese trade having dropped some twenty-five percent."

It is a remarkable fact that, in the extended period of internal disorder since the beginning of the Chinese Revolution, China's foreign trade has maintained a normal and fairly steady increase: not one presumes, so great a growth as would have taken place had the country been tranquil and consistently well governed, but at any rate an improvement. In that time the trade with America has grown more, proportionately, than with any other country. Commercial and industrial conditions and the World War are chiefly responsible, but the factor of good-will undoubtedly has played a part. In these years American trade with China has not been handicapped by boycotts and strikes directed especially against us, as happened to British and Japanese. But newspapers in the United States published, on August 26, 1927, a despatch from Shanghai to the effect that an American naval vessel, while acting as convoy for three British merchant ships on the Yangtze River, was fired on from both sides of the river, presumably by soldiers of both Northern and Southern armies, was struck about fifty times by rifle bullets and replied with unknown result. Incidents of this sort, together with the trend of American diplomacy in China in the present regime and inimical expressions by American chambers of commerce there, are not likely to help American trade.

Some assume that, if the major Pacific Ocean powers, America, Japan and Great Britain, jointly intervene in China, they will take control of China's seaports and will place limitations on trade. Unless such limitations are discriminatory and interdict all foreign commerce with China except that done by nationals of the intervening powers, it is not clear how foreign policing of China's ports will prevent the Chinese from buying those commodities they prefer or from dealing with foreign merchants as they choose. China has extensive land frontiers abutting on countries not likely to join in intervention. There are, however, people who profess to believe that Chinese will be so pleased by the benefits of intervention that they will feel no ill-will toward the intervening powers and will buy their products in preference to those of nations that pursue a "hands off" policy.

Those foreigners in China who find that in business and in some professions foreigners are being replaced by Chinese, may think that intervening can check or stop this process. But the process is economic and will continue under any form of government. If, as some contend, intervention would improve the condition of Chinese, to the extent that it did, it would add to the amount of the inescapable elimination. It is doubtful if even a foreign regime that forbade education, suppressed China's industrial development, denied participation in government to Chinese and strove to hold them in benightedness, could change the course of that movement.

One way of exerting foreign influence upon the governmental structure of China, without openly intervening, is by backing a "strong man." That is, pick out of the various militarists one who seems abler and more dependable than the others and give him military and financial support until he is established as a national dictator. For that support the beneficiary of course is expected, after he obtains power, to do whatever was agreed on.

The most recent example on a large scale of trying by outside pressure and direction to effect an internal reorganization of a nation is the case of Russia. In years following the Russians revolution of 1917 (until the Russians got strong enough to make the practice dangerous) the principal military power, including for a while the United States, meddled and muddled with what they amusingly called cooperation (but which was diverse in objects and incentives) in and around Russia, trying to get a government there that would do what the outside powers wanted. Those efforts failed conspicuously. The net result was to help alienate Russia from the comity of nations. An interfering policy of the powers toward China might have a similar result, besides driving Chinese to Russia for support.

The past few years have seen the rise and fall of a number of "strong men" among Chinese militarists. Strong men, like other mortals, have their ups and downs. If a strong man could be depended on to stay strong, the thesis would work better. And no way has been found to make sure that strong men, once they are firmly in power, will go through with bargains they made to get outside support. Take Chang Tso-lin or any other. For some time Chang has been the outstanding "strong man" among Chinese militarists, and in China one often hears foreigners say: "The powers should get together and back Chang Tso-lin. He could straighten things out." At different times they said the same of Yuan Shih-kai, Wu Pei-fu, Feng Yu-hsiang, Chang Kai-shek and some others.

Incidentally, I believe that, once Chang Tso-lin or another militarist was the undisputed dictator of China, he would wipe the old treaties off the slate and end the special privileges of foreigners. Any able Chinese politician would do so because he would not long remain dictator otherwise, except with the support of foreign troops. The surest and quickest way to destroy the popularity and influence of a Chinese militarist or politician in these times is to give him visible foreign support. Governments know that, and when, because of interest in the ascendency of this or that Chinese militarist or party, they take a hand in the game, they do so surreptitiously.

If for any reason the powers decide to intervene in China, it is probable that, of several plans which have been prepared, the most tentative and harmless-looking will be used first. Intervention of a kind is taking place even now. Certain powers have made military moves which had a direct effect on the outcome of campaigns of the Chinese militarists. Of course, those moves were said to be necessary to protect lives and property of foreigners or, more vaguely, to protect "interests" in China. Japan's military dispositions in Manchuria probably prevented the overthrow of Chang Tso-lin late in 1925. Japanese troop movements in Shantung in 1927 had a perceptible influence in checking the northward progress of the Southern armies and in restoring, somewhat mysteriously, the strength of Sun Chuan-fang. British naval action at Nanking and Pukow in preventing transfer of railway rolling-stock across the Yangtze by Chiang Kai-shek, because British investors hold a mortgage on the Shanghai-Nanking Railway held the Southern army back until its opponents could recover from their panic and could recuperate. There are other instances.

The possibility of intervention has been contemplated for years, and military experts of the interested powers have made plans and estimates to meet the occasion. Military experts, when they make a plan, do not figure on going half-way: they consider what is to be done and calculate on going all the way. It is of little ultimate use to intervene for the purpose of making a responsible nation out of China unless, before the powers withdraw, a stable government is set up there and provided with means to carry on. That hardly can be done in less than ten years; in fact, under conditions that exist, ten years is a short time to change confusion into stability. In regard to what in those conditions is a stable government, experience has shown often that native governments set up by foreign authority and policed by foreign troops are unpopular and fall soon after that support is withdrawn.

There is a form of intervention that would merely seize and garrison with foreign troops the principal ports of China and stay there until the Chinese came to terms. Intervention of that character is less costly than complete intervention with a constructive purpose. I do not recall a case in modern times when part intervention accomplished anything permanently constructive or worked toward the internal reorganization of a nation, except when, by having its national spirit aroused, a people is stimulated to expel the invaders. Turkey is a recent example of that. Russia is another.

Military experts figure that it will require two hundred thousand to three hundred thousand foreign troops to police an effective and constructive intervention in China. Some experts put the number needed at five hundred thousand; three hundred thousand is an average estimate. There were about seventy-five thousand foreign army and naval forces in China last summer. If so many are needed when the powers, so they say, are not intervening, how many more are needed for a real intervention? I have heard foreigners assert that one division of foreign troops would be enough to subdue the Chinese militarists, disperse and disarm the Chinese armies (which aggregate about one million five hundred thousand soldiers) and make the country tranquil. I have heard the same persons argue that the foreign forces already in China were not enough to protect the foreign residential areas on or near the sea-coast. I have heard foreign advocates of intervention who stand to lose or make fortunes in Shanghai real estate, declare that Chinese participation with foreigners in government of the Settlements will impair values and that to have full Chinese administration will destroy values. And I have heard the same persons, in order to forestall a drop in valuations and rents, say that values will hold up and increase in any event. The aim of interventionists obviously is to bring intervention on by representing that a few troops can do the job. Resistance the Chinese could make is pooh-poohed. But military men, realizing the extent of the country and remembering the difficulty of putting down native resistance in the Philippines and other places, calculate accordingly. The American quota of troops for effective intervention is put at one hundred thousand.

It is assumed that the cost of intervention would be charged on China and that the powers would retain control of Chinese revenues until the debt was paid or until a satisfactory method of liquidating it was arranged. To clear off the cost probably would take thirty to forty years, and meantime China would be in fiscal bondage to foreign nations, a state, in these times, almost equivalent to political bondage. China's condition in those circumstances would not properly be com-

parable to the alleged "bondage" of some countries in Europe to America because of the war debts. Force will not be used to collect those European debts. And, if the same principle that is applied to Europe about the war debts to America were applied to China now, there would be no talk of using force to make China's foreign indebtedness good or to protect foreign property in China. Hence one argument for intervention would fall to the ground.

The cost of intervention in the early stages would need to be financed abroad, and analysis indicates that it would be financed in the United States or, in other words, by the American people. This might be so whether the American government participated or not. Assume that Great Britain, Japan, France and Italy jointly intervene in China. None of those governments is prepared now to finance a prolonged occupation and perhaps a war; for it might grow into that. They all would have to borrow or by indirection use for that purpose funds previously and hereafter obtained by foreign credits. Those governments might float loans in America, presumably for productive purposes at home, but through the financing of home enterprises by American loans an equal amount of capital in the debtor countries could be released for use in China. It might happen that credits for supplies and munitions would be sought from manufacturers and financiers in America, and they might be granted unless the American government interposed. By that process it would be possible for an intervention in China that was highly objectionable to the American government and deemed subversive of our policy there to be financed chiefly, if indirectly, in America.

The foregoing ratiocination indicates the influence which the American government can apply to the governments of some powers that logically will be the interveners in China if it comes to intervention. The problem has to Chinese this aspect: If powers which are believed to be opposed to treaty revision succeed in getting the United States to aid them in putting pressure on China, the Chinese then will understand that the policy of coercion is formidable and that intervention is a possibility. But Chinese national leaders feel pretty sure that, if America is firm against intervention or any other form of coercion applied to China, the remaining powers will not undertake a coercive policy; for in that case the political risks hav e different proportions and the fruits of intervention are not worth the risks. It is understood by Chinese leaders that decision of this question in a large degree rests with the United States. If force is used, Chinese *intelligentsia* will blame America!

One must state as a pertinent part of this argument that, if the demand for intervention again becomes active, the Chinese will be primarily responsible. There will be no occasion and no reasonable excuse for interference unless Chinese create them. Foreigners and foreign governments have contributed to this confusion in China but they did not cause it. A fair degree of political ability coupled with the true and self-abnegating patriotism of the national leaders would have qrought the country through its reformation in fair shape and made the powers unable to deny its national aspirations. It is important for friends of China abroad—and for Chinese *intelligentsia*—to realize this.

Unfortunately the prospect is that events in China for years to come will provide occasions and excuses for intervention, which will be exploited by those desiring that outcome. Chinese apparently are far from reaching stability in their government. Their mass attitude is antiforeign. There may be other incidents like that at Nanking last March. There will be a steady process of treaty annulment with accompanying irritations unless they are forestalled. The situation is inflammable. If circumstances or policy should decide any power to regard the Washington agreements as a dead letter, it could force the issue.

Feng Yu-hsiang Opposes Cooperation with Peking on Customs Matters

Marshal Feng Yu-hsiang telegraphed to the Nationalist Government on Tuesday, Feb. 21 expressing opposition to cooperation with the Peking Government in holding any tariff conferences, such as are reported to have been recommended by A. H. F. Edwardes, British Acting Inspector-General of the Chinese Maritime Customs Administration. Feng's telegram strongly urged full tariff autonomy for China, but pointed out that any conference with Peking would be likely to strengthen the Peking Government without materially helping the Nationalists and also would be likely to prolong the internal warfare.

A. H F. Edwardes, who has been in Shanghai for several days conferring with Nationalist officials on the question of unifying the Customs Administration from the standpoint of North and South China, was reported as making preparations to return to Peking immediately. The Chinese newspapers report that Mr. Edwardes has been unsuccessful in his attempt to bring about cooperation between Peking and Nanking on tariff matters.

The "Big Swords" in Manchuria

BY J. A. J.

FROM all accounts, the activities of the "Big Swords" are far from terminated although large bodies of troops have been mustered against them. Operating in various districts, these folks have lately inflicted severe losses upon the soldiery many of whom have deserted to cast their lot with the insurgents. For reasons best known to themselves, the authorities have gone out of their way to misrepresent the "Big Swords" as bandits. The "Big Sword Society" was originally established in the province of Shantung by peasants who felt that the best form of protection was that they should get together for the purpose of fighting the bandits and thwarting the illegal acts of unscrupulous officials. Thus it is that in Kiaochow Territory the members of the Society have put up a stiff fight against Chang Chung-chang's orgy of taxation with dire results to themselves and their families. Villages were burnt out, women violated, children put to the sword and old folks chased out of their homes, by troops dispatched for the purpose of suppressing the insurgents. In official dispatches the "Big Swords" were referred to as bandits. It is natural that, with so many Shantung people in Manchuria, the "Big Sword Society" should have been introduced into that territory as well, and now we have the same thing going on, with outrageous deeds committed by government troops. Round about Latzukou the troops have destroyed some 400 farm houses by fire, slaying people of both sexes, in an effort to suppress the "Big Sword" movement. In a recent encounter between the "Big Swords" and Heilungkiang cavalry, the latter suffered serious casualties and now we have the report that about 100 of these Heilungkiang cavalrymen have just deserted, to throw in their lot with either the bandits or the "Big Swords." The position, to say the very least, is a serious one, fraught with possibilities of all sorts. In a crisis of this nature, rumor-mongers find plenty of scope to scare the public, and it is being whispered about that the Japanese have had a hand in the whole thing but the Japanese, of course, indignantly deny it,—so that's that. But the uprisings are primarily due to the illegal activities of unscrupulous officials and to the depredations of the soldiery, both having robbed the peasants right and left. Mixed up in all this sordid and bloody story is the ever-recurring *fengpiao* question. The tremendous decline in the value of this currency—which now jumps up and down between 3600 and 4500 to 100 yen—has caused untold misery to the country people. The authorities at Mukden have promised again to redeem all the surplus *fengpiao* notes in circulation but last Autumn, armed with many millions of nicely-printed notes received from America, the agents of the official Three Eastern Provincial Bank bought up all the produce available from farmers, later disposing of the stocks bought to merchants in Harbin, Changchun, Mukden and Dairen on big dollar basis, thereby making a handsome profit. But not a dollar of the money went towards the promised redemption of surplus notes, everything being remitted to the "Dictator" at Peking for the prosecution of the war with the South. And now, the authorities at Mukden, having had a new brain-wave, are endeavoring to raise a couple of millions through merchants and bankers for the purpose of stabilizing the currency. Needless to say, the merchants and bankers have grave doubts in the matter. The Harbin dollar is likewise worth watching since, at the time of writing, it has fallen to an extent never experienced before. General Chang Hwang-hsiang has endeavored on several occasions to arrest the fall of this currency but his methods have not been of a scientific nature. Given a chance, the bankers could, in a very short while, improve the value of both the Harbin dollar and the *fengpiao*. The fact of the matter is that the specie reserves of these two currencies are conspicuous for their absence!

S. M. R. News

According to the *Manchuria Daily News*, Mr. Y. Matsuoka, the Vice-President of the South Manchuria Railway Company, is "on the war path" because of "malicious rumors" set afloat for the purpose of discrediting Japan abroad. He is described as being "particularly violent" at this time and these are some of the "malicious" rumors he seeks to contradict:—That Japan has handed to Chang Tso-lin the sum of Yen 5,000,000 in advance payment on the proposed extension of the Kirin-Tunghwa Line to the Korean seaboard; that the money thus handed to the Northern "Dictator" is threatened to go up in smoke owing to the internal obstructions on the Chinese side; that the South Manchuria Railway Company has set aside the sum of Yen 100,000,000 for the purpose of establishing a separate Railway Company in North Manchuria, etc., etc. Mr. Matsuoka positively and emphatically refutes all these "malicious rumors" and denounces them as tending to undermine Japanese prestige abroad. Ever since the attempt

of the Japanese to raise G.$40,000,000 in the United States for the S. M. R., all sorts of reports have gone abroad as to what the Railway Company would or would not do, causing quite a great deal of embarrassment, not to mention inconvenience, to the parties concerned, thereby.

In the interval, semi-official organs, assisted by "White" Russian newspapers in Harbin, has been making capital out of the congestion of North Manchurian produce at Vladivostok. It would seem that the Chinese Eastern Railway has undertaken to perform more than the facilities at its disposal would allow with the result that quite a large quantity of beans, beancakes, bean oil etc has been held up all along the line between Harbin and Vladivostok. There has always been much rivalry between the South Manchuria Railway and the Chinese Eastern Railway, the latter, with the assistance of the Ussuri Railways, always advertising the advantages of shipping North Manchurian products via Vladivostok. In order to encourage shippers into using this route, the Chinese Eastern introduced a system of rebates, (at the same time causing the Harbin-Changchun freight rates to remain correspondingly high) and this present season, merchants in North Manchuria routed their shipments via Vladivostok with more or less serious results to themselves. It is reported that a few weeks will have to elapse before the congestion is finally cleared up, but unquestionably the S. M. R's organs have exaggerated things a bit. The quality of this season's North Manchurian beans is rather poor. The crop last year reached 3,200,000 tons of which only 400,000 tons went over the Southern route, i. e. via Dairen. The sharp decrease in southward traffic, combined with the monopolistic purchases effected by the Bank of the Three Eastern Provinces, have caused a serious inroad into the S. M. R. traffic receipts. Excluding coal freights, the total decrease in the freight earnings of the South Manchuria Railway has already reached some Yen 2,200,000.

Mr. T. Kimura, the personnel chief of the S. M. Ry., has returned from Japan where he has selected a number of new graduates to join the Railway's service. There were 550 applicants for positions with the S. M. R. company, but only 80 were engaged, out of which 13 will occupy executive positions. Mr. Kimura commented upon the fact that there were a great many university and college graduates in Japan who are without work of any kind on account of the business depression. Those who have been picked by Mr. Kimura for service with the S. M. R. consequently consider themselves very fortunate. The unemployment question is also very acute with Japanese in Manchuria. In Harbin and Changchun and particularly in Mukden, many Japanese families are in a straightened situation as a result of business depression and the richer members of the community are helping them along to some extent. What with the fall in the value of the Harbin dollar, the *Kirin piao* and the *fengpiao*, many petty traders have been forced to the wall.

Dairen, February 12.

Would Provide for a Chinese Assessor in the U. S. Court for China

Hon. L. C. Dyer, member of the House of Representatives from St. Louis introduced on Jan. 13, a bill, which, if passed will provide for the appointment of a Chinese assessor to sit on the bench of the U. S. Court for China with the American Judge in all cases pertaining to Chinese interests. The measure, which is entitled, "A Bill to amend the organic law of the United States Court for China enacted June 30, 1906," reads as follows:

"Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 197 of the Act of June 30, 1906, governing the United States Court for China is hereby amended by adding thereto the following:

"The President shall designate and invite a citizen of China, qualified in both Chinese and American scholarship, to sit as an assessor, with the United States judge for China in all matters, both criminal and civil, wherein, any person having a material interest may be Chinese.

"SEC. 2. The duties of said assessor shall be to advise the United States judge for China concerning any questions of Chinese language, law or custom which may be involved in said matters.

"SEC. 3. The United States judge for China shall certify to the number of days such assessor has so acted as an assessor, and the said assessor shall be paid from the funds of the United States Court for China an honorarium which, estimated for each day of his service, shall be the same amount pro rata as that paid to the United States judge for China.

"SEC. 4. The President may, at his pleasure, withdraw such invitation at any time, and shall then designate and invite another citizen of China, likewise qualified as to act as his successor."

Political Practices and Trends in China and U. S. A.

This is an account from the Boston Transcript of the second of the Lowell Institute lectures delivered by Dr. Stanley K. Hornbeck, until recently lecturer on history of the Far East at Harvard Univeraity.

THERE is in China less of murder, less of theft with violence, less of assault and battery than in the United States. Chinese disregard of prohibition laws is comparable with ours. But in such matters as organized artistic theft, private and public, brigandage and piracy, the Chinese are the head of the class."

This was one of the outstanding remarks last evening, in the second of the Lowell Institute lectures in the course being given by Dr. Stanley K. Hornbeck, lecturer on history of the Far East in Harvard University. The topic was "China's Government Under the Old Regime." It was made plain by the speaker that out of the autonomous character of the provinces, added to geographical, political and social regionalism, grows the present revolutionary conditions of military strife between contending regional groups and persons.

Mistake of Historians

Dr. Hornbeck, at the outset, declared that historians and political scientists have tried and tried, in regard to China, to do the impossible—to explain the constitution of the Chinese State. It cannot be done. As a political organization, the old Chinese State defies classification. It can be described, but only imperfectly.

"As we speak of European culture, so we can speak of Chinese culture," the speaker said. "But when we speak of European Government, we pause. There is no such thing. A United States of Europe has been dreamed of. In China, under the old regime, an area greater than all of Europe was administered as one State."

Emphasizing the observation that there have been four political Chinas—China of the Mongol rule, China of the Ming rule, China of the Manchu rule, and now, the China of everybody's and therefore nobody's rule, Dr. Hornbeck remarked that some writers have described one and some another of these Chinas—some have avoided all of those and have described a China which antedated all four. In doing so, these writers have fabricated a mythical and highly idealized China. "Each would seem to believe and to expect others to believe that his is the real China," he said.

But one great mistake, in Dr. Hornbeck's opinion, which all writers make, is the attempt to appraise a State structure which stands on foundations laid two thousand years ago and a people whose social, political and economic life are mediaeval, attempting to judge that State and its people by standards of modern, newly constituted democratic States and of modern, recently industrialized society. If one wishes to make comparisons, the speaker remarked he should compare nineteenth century China with fifteenth century England and France, or with eighteenth century Russia. One cannot profitably compare China with the United States at any period or in regard to any problem.

Progress Along Fixed Lines

That the progress of the Chinese nation through the ages has been confined within the lines of a fixed and well-defined social and political organization, was Dr. Hornbeck's thesis. In the Chinese family, the kindred principles of unlimited subjection to living parents and of devout reverence for dead ancestors appear of equal antiquity. In the Chinese State, heaven-approved monarchy has in all ages formed the nucleus of the Government and the supremacy of letters was early established by making learning the passport to office.

Long after the foundation had been laid came the three great teachers. Lao Tzu sought to point the way of life, the doctrine that man should perpetually accommodate himself to his surroundings with the minimum of effort, along the line of least resistance. It was Confucius who gave China the materials from which have been made her textbooks of history and of social and political philosophy. To Confucius the State was what he found it—the enlargement of the family. The social unit was the family; the political unit, the clan. The political organization was patriarchal. Such they had been from time immemorial. Such Confucius left them. Such, in China, they are to this day.

"There is in all the world elsewhere no more perfect set of maxims of conduct—for individual, for family, and for the State—than has been produced by the Chinese," Dr. Hornbeck maintained. "If only they could and would live up to their own sage-given standards!

What Confucius Taught

The system of government which Confucius taught was benevolent despotism. "That government is best," he said,

"which gives the largest personal liberty to the greatest number of people. Such views were admirably adapted to a primitive, unsophisticated state of society; they lacked the comprehensiveness that would make them sufficient for a great empire. He made no provision for international relations.

Mencius, born a hundred years after Confucius, made it his task to give definition and precision to the principles laid down broadly by his predecessor. Not less an idealist, he was more scientifically minded than Confucius. He taught that the State existed for the people, not the people for the State, or for the sovereign, or even for the gods.

"The doctrines of Confucius and Mencius, further expanded and amplified by later commentators became in course of time the accepted philosophy of the majority," Dr. Hornbeck said. "They became the basis of the nation's laws and administration. The literature in which they were set forth became the basis of Chinese education. Those who passed the examinations were China's scholars. From among the scholars were appointed the officials."

No Organized National Church

Speaking of religion, Dr. Hornbeck remarked that they never developed an organized national church, but Buddhism came into China and became influential as a religion. Mohammedanism came in and is today the nominal religion of perhaps twenty million of the population. Nestorian Christianity came in and after about two centuries disappeared. Orthodox Christianity came in recently and has today perhaps two million nominal adherents. "But none of these religions has had appreciable direct influence upon the Chinese theories and practices of government," the speaker added.

It was that great genius, Tsin Shihhuangti, best known for his burning of the books, his burying of the scholars, and his building of the great wall, who swept away the feudal kingdoms, principalities and fiefs, the kings and the knights. He made China a state. He gave China the principle of a supreme, central national authority which survived all the vicissitudes of Chinese political life for more than two thousand years. The Chinese early decided that learning would help the Government. They claim to their credit the first system of Government education known in history.

"Education was not for the masses, however. At no time since the beginning of foreign contact has the percentage of literacy been other than low," the speaker said. "Under the Manchus, and even today, probably not one in ten of the people can both read and write. There never was an attempt to popularize the school-room.

No Caste System in China

"There has been in China no caste system, no hereditary office-holding aristocracy. Nevertheless, there exists a great pride of ancestry. In their thought there have been distinguishable in the social scale five classes—scholars, farmers, artisans, merchants, servants.

In "disputes," said the speaker, "their first appeal is to reason. The strike and the boycott are the most effective weapons, and these they use with devastating effect. Where there are feuds they fight where in justice has become intolerable they rise in armed revolt. But even when in battle array, they hesitate to come to grips; more often than otherwise they make a compromise settlement short of and without the issue of battle."

Outstanding among the Chinese qualities, as Dr. Hornbeck has observed, is the readiness and the cheerfulness with which they adapt themselves to the conditions and environment which fate forces upon them. Their capacity to do this goes far to account for their survival as a nation and their success in competition, as individuals.

As for the Chinese governmental organization, described as "an autocracy superimposed on a democracy," the foundations were laid in remote centuries to which Confucius looked back. For fifteen hundred years almost no innovations or alterations were introduced, until the increase in intercourse with foreign nations rendered necessary a higher degree of centralization. During the fifty years between 1861 and 1911 there were introduced greater innovations than had appeared during the preceding three thousand years.

Government Was Personal

According to Confucius and Mencius the emperor ruled by divine right, the emperor's responsibility being as clearly laid down as was that of the English sovereign in the writings of Locke. The succession to the imperial office was usually by direct descent, but fitness rather than primogeniture was the rule. Though absolute in theory, the emperor's authority was greatly limited in practice. Government was personal. In actual practice, the emperor was greatly influenced by his personal entourage.

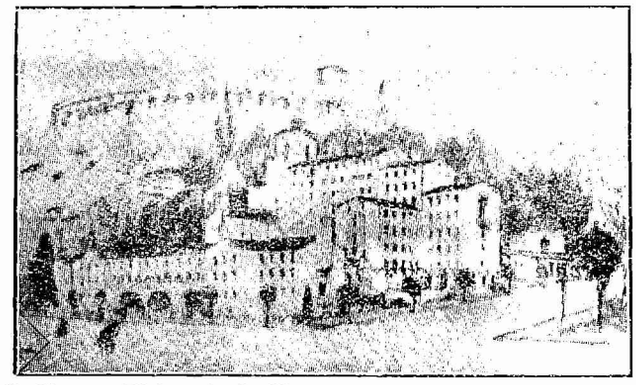
Dr. Hornbeck spoke in detail of the structure of government, making the point that the provincial system furnishes the foundation, if there is any, on which the republic must be built. It was a highly centralized administrative system in a decentralized territorial system, the main feature of which was autocracy with some important modifications. Where then, were the democratic features? They existed in the villages, the family and the guilds. Government regulation stopped where the real life of the people began—below the district magistrate.

Government Did Not Meddle

The Government was not paternalistic. It did not wish to be bothered with local problems and had no thought of meddling in them. Probably, in no other large State have the principles of local autonomy and laissez faire ever been so consistently observed as in the government of China.

In private life no other people possessed of a high culture ever enjoyed greater freedom from regulations and restrictions. To illustrate, a Chinese could sell and hold landed property with a greater facility, certainty and security than could until very recently an Englishman. He could traverse his country unquestioned by any official. In open disregard of an obsolete law, he could quit his country and re-enter it without passport or other hindrance. In the absence of organized police, the inhabitants almost never saw an official agent.

New Home for Foreign Students at the University of California



California University's New "International House" the Gift of John D. Rockefeller, Jr.

According to a report appearing in the *Meifoo Shield*, house organ of the North China branch of the Standard Oil Company of New York, John D. Rockefeller, Jr., has donated the sum of G.$1,750,000 for the construction of an "International House" or dormitory for foreign students at the University of California at Berkeley. The new building will follow the lines of "International House" in New York City the funds for which were also donated by Mr. Rockefeller. The building at the University of California, a picture of which is shown herewith, will accommodate some 500 students, three hundred rooms being reserved for foreign students attending the university. The building will be located on the east side of Piedmont avenue, between Bancroft way and the Memorial stadium. Foreign students at the university will enjoy all of the privileges of the dormitories, dining, assembly, social and committee rooms on the same basis as American students. The University of California is said to have the largest enrollment of foreign students of any university in the United States.

Nationalists To Put 300,000 Men in Field Against Chang Tso-ling

Gen. Chiang Kai-shek, who is now in Kaifeng, Honan province conferring with Marshal Feng Yu-hsiang and representatives of Yen Hsi-shan, tupan of Shansi province, has telegraphed the military head quarters of the Nationalist Government at Nanking stating that plans have been perfected for putting 300,000 men into the field against the Northern militarists, Chang Tso-ling, Sun Chuan-fang and Chang Chung-chang. Some 100,000 troops will be used by Gen. Yen Hsi-shan in the advance on Peking from the north along the Peking-Suiyuan Railway, while Feng Yu-hsiang will use 50,000 troops in the advance from Honan northward along the Peking-Hankow line. Gen. Ho Yin-chin will use another 50,000 troops in the advance into Shantung from Northern Kiangsu along the Tientsin-Pukow line while Gen. Chiang Kai-shek will personally command 100,000 troops in an advance from northern Kiangsu along the Grand Canal. The report stated that Gen. Chiang Kai-shek is expected to be responsible for the direction of the whole campaign.

A Chinese Admiral Rebuilds a Battlefield

BY RALPH A. WARD

SOME unusual war re-construction was done on a Nationalist battlefield near Foochow in 1927. The man chiefly responsible for it is Admiral C. P. Sah, former Civil Governor of Fukien, who has had charge of it from the beginning.

The Admiral worked out a happy combination of philanthropy and self-help. Each family whose home had been destroyed was given a new one if it could not afford to re-build. But no relief funds were given to re-build rented houses. Any man who had money enough to be a landlord was not helped to re-build. The first principle of the re-construction was "homes for the home-less".

Shops were a different matter. They had an earning capacity. People were dependant on them for support. The prompt restoration of their business meant an early return of

One of the New Roads Leading to the Model Villages.

the whole community to comfort and prosperity. So relief funds were used to re-build shops. But provision was made for the shop-keepers to help pay the cost.

Building a "Model" Village

Admiral Sah knew that the re-building gave opportunity for making a new type of village which, in itself, would increase trade and prosperity. So he widened and paved some of the country roads and repaired some small bridges and lifted others to facilitate the passage of cargo boats. In the chief old market center, which was almost totally destroyed by fire, he laid out a wide business street with trees in the center, better sanitation and a more modern type of shops than were there previously, encouraging new lines of business. The ncrease in local purchasing is suggested by the increase in the trade in fish. Formerly there were brought into the local market only occasional baskets. But now there are two boat loads daily from the large wholesale center at Pagoda Anchorage twenty miles away. The increase in business and general attractiveness has, of course, increased the value of property.

Buying in large quantities, the Admiral could build cheaply and he put up buildings which were not far above the old standards of expense. Each shop cost $435. The land continued to belong to the original, owner. The shop belonged to the trustees of the Fund until the land-owner should pay for it. No interest was charged. Payments might be deferred almost indefinitely. But the buildings belonged to the trustees until paid for in full. Meanwhile the land owner could sell neither the building nor the land.

There was one price to all. The Admiral re-sold to the owner of the land for $400. what had cost the Fund $435. and would have cost the individual much more. The increase in values as the whole neighborhood was rebuilt made some owners very anxious to buy and re-sell. In many cases the Admiral knew that the land-owner was paying only $400. on one day for what he re-sold for $700. on the next day. Within a year the Fund had been re-paid $27,000. of the $30,000 advanced for re-building the shops.

No re-payment is expected on the new houses for they are homes and are not used for income. Different policies were followed in building these homes. A clan of five families, for instance, was able to scrape together eleven hundred dollars to add to the nine hundred granted from the Relief Fund and thus re-build their clan house. Within the old shell of mud walls of another clan house was built an apartment house for thirty families with more light and air, two storeys and better sanitation. The ordinary re-built home cost $180. and was given out-right to the family.

Also Built a New Road

In all, a hundred and sixty homes and ninety one shops have been re-built. Seventeen hundred feet of new paved road has been made. A fire-proof ware-house has been erected at a convenient landing place for storing the kerosene of the region. A small fort has been built for the "village guards" at a cost of six thousand five hundred dollars and is a sort of police head-quarters against bandits who are ever likely to raid the valley from the surrounding mountains. Every family which lost its home has now been re-housed. Every shop has been re-built. The only un-completed enterprise is a bridge which is to span a creek and connect two of the chief sections of the region. It is to cost twenty thousand dollars. Only five thousand is in hand. But the Admiral is going on with the construction, hoping that those who have heard of the unusually good work will send enough for its completion, as the work proceeds. The Fukien Construction Bureau, under supervision of an American engineer is directing the technical work on the bridge.

A unique feature of the administration is the flood of sunlight which is turned on every use of the Relief Fund. The Admiral sends to newspapers each month a detailed statement of what money has been used and just to whom and for what it has been paid. And he posts full statements on bulletin boards throughout the region itself so that all of the villagers may see very clearly just how much goes to each person and enterprise.

The Admiral has no solicitors. He takes what is sent and handles it so well that personal friends and friends of the cause have sent more. Right after the battle there were Church committees and general committees of citizens who

Admiral Sah Chen-ping, the Creator of the Model Villages. Dr. Ralph A. Ward of the Methodist Mission Is Seated at the Right.

collected money for immediate relief in the form of food and clothing. The Famine Fund Committee eventually placed $20,000 in the hands of the Admiral for this more permanent work of re-construction. Men in the Chinese Navy have given another $30,000. and other friends have sent upwards of $10,000. more. To these amounts the local people have added upwards of $20,000. These amounts have really been meagre in contrast to the devastation caused by the battle but the Admiral has made them go a long way, in the rehabilitation of the region.

The Battle-Field of Nan Keng

This battle-ground of Nan Keng is a country region of farmers and fruit growers. Two million dollars was a fair estimate of the damage to its property. A hundred and sixty homes were burned. Forty shops were destroyed. Scores of

A Courtyard in one of the "Model" Houses. At the Rear in the Center is the Community Ancestral Hall.

others were looted. Much of the rice crop was confiscated by northern soldiers or wantonly dumped into the canals. Sixty seven villagers were shot. Several hundred soldiers and marines were killed. Ninety three villages were completely evacuated. Houses were ransacked and stood open from kitchen to bed-chamber with litter and ripped-open trunks and broken furniture and occasional corpses making everything sad and sorry. For two weeks the people had to stay away from their homes. Thousands fled to relatives. Others just lived in the open on the mountains. People drove off or carried off what cows and pigs and poultry they could ahead of the storm, yet, at that, thousands of animals and chickens and ducks were killed by the soldiers who "lived on the country". The sorrow of death and desolation lay over the region as people slowly ventured back, bringing with them the few things——or nothing——which they carried away as they fled in front of the storm.

While the battle was still raging Admiral Sah, who had just left the office of civil governor of the province, sent personal messengers through the lines——at a cost of over two hundred dollars for the short distance of a few miles——to try and effect a peace. The truce, and then the surrender, left the Nationalists in undisputed possession of Foochow after several days of fighting between northern soldiers and Chinese Marines, who had raised the Nationalist flag over the city. The Admiral was urged to continue in the new temporary government. But he refused and within a few days had exchanged his official residence for a home-less home on an old house-boat in the stricken region where he has personally directed the work of re-construction.

The gratitude of the villagers is boundless. It is a tribute to the wonderful influence of a generous unselfish man who gives himself. The Admiral says frankly that he is distributing the money which others have given. The people know that he hasn't much money of his own to give for he has never used his public positions to enrich himself. He simply gives himself, walking long distances throughout the region while superintending its work, investigating the conditions of people who apply for help and not infrequently taking a hand in settling cases of injustice.

The Admiral is remarkably active for a man of sixty eight. I followed him on a half day's schedule among those villages that seemed more like the rush of a young business man in New York City. As I commented on his speed and his well-known habit of promptness in his engagements he said "I don't want to live for nothing. I like to be economical of my time as well as money."

Was Educated in England

Forty years ago he returned from special naval preparation in England. In 1912 he commanded the republican navy during the revolution. He was Minister of the Navy for fourteen months under the Republic and served as acting premier when Hsu Shih-Chaing was president. Called back by leaders of his own province he served it as Civil Governor. And this nationally and inter-nationally known Chinese stateman makes himself the real friend of the humble country people. No wonder they have already gathered a little fund and planned a monument to him—which they will never dare let come to light while he is around for he would stop them.

During his term as civil governor he was always most democratic. His office was as open to every class of caller as the most democratic American official. If he went out officially he took the fewest possible number of soldiers and I have seen him making New Year's calls in an old ordinary public ricksha picked up on the street.

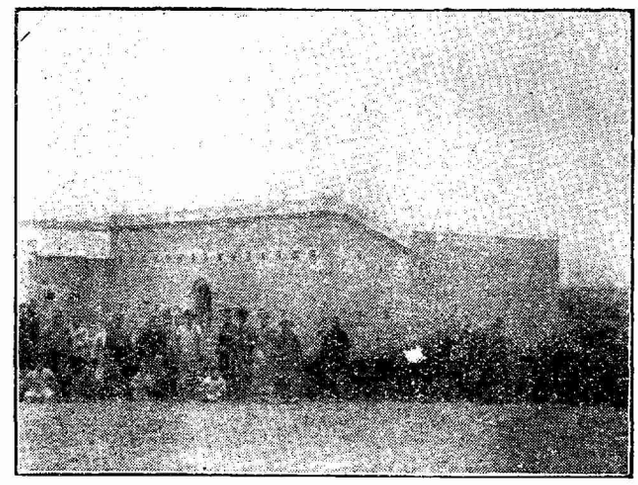
One is minded of the story told of the Admiral when he was Minister of the Navy in Peking. He went to call on another Minister of the National Government. It was the custom in those days for a minister to have a personal guard of at least four soldiers with at least two personal attendants, and ride in his own private conveyance, either carriage or automobile.

But the Admiral appeared in a public ricksha, unattended, and presented his card at the outer door of his fellow minister. The guards stopped him. They supposed he was an impostor who was misusing the card of the Minister of the Navy. So the card was passed along from guard to secretary and at last came to the other minister himself, with the story that a very non-ministerial appearing man had presented the card saying he was it's owner. The host said "Did he come alone and in a public ricksha? He is probably the Minister of the Navy". And the Admiral was promptly admitted.

Thus democratically has this great friend of the Nan Keng battlefield always lived, in office, and as private citizen. As I walked about with him in Nan Keng I saw what others had told me was ever happening. One of the gentry stopped him and wanted him to join other gentry in settling a village fuss. A distressed mother whose son had been arrested by marines on a trumped up charge flung herself at his feet crying for him to intercede. A man who had just helped clean out a bunch of bandits who carried off a lot of chickens and three or four villagers, shamefully tying two of them together, back to back, told me that if the Admiral were not so often in the region the bandits and soldiers would be a lot worse. Troops of children followed him about without fear. The humblest villagers invite him to tea and a chat. If he has time he stops. If he doesn't he turns down their invitations without palaver, almost curtly.

How the Admiral Handled His Son

The Admiral is a bit of a Spartan. He gave his son a good education. The story is told of how he gave a dinner in honor of his son's return from abroad with his University degrees. He invited the son to take the seat of honor which of course the son could not think of doing. But the Admiral insisted,



Military Barracks at the Gateway to One of the Model Villages.

saying "the greatest respect which you can pay your father is to obey him". When the dinner was about over the Admiral, who never poses as a maker of long speeches, presented his son with five hundred dollars and, in the presence of their personal frends said "Son, here is five hundred dollars. I have given you a good education. The world is before you. made my way in life. Now go and make yours. Only don't be an official"—And the son is making good.

I asked the Admiral whence came his spirit of service for the people of Nan Keng. He quickly replied "I do nothing more than others would do under the same circumstances".—But it is very much more than many others would do. And the battlefield on Nan Keng which was cursed by war in December 1926 was made very happy again before December 1927 was finished. Modern China, in all of its political confusion and social chaos, is made hopeful by such men as Admiral C. P. Sah whether as official or private citizen,—though there is only one *just* like him.

Foochow, Fukien, February 20 1928.

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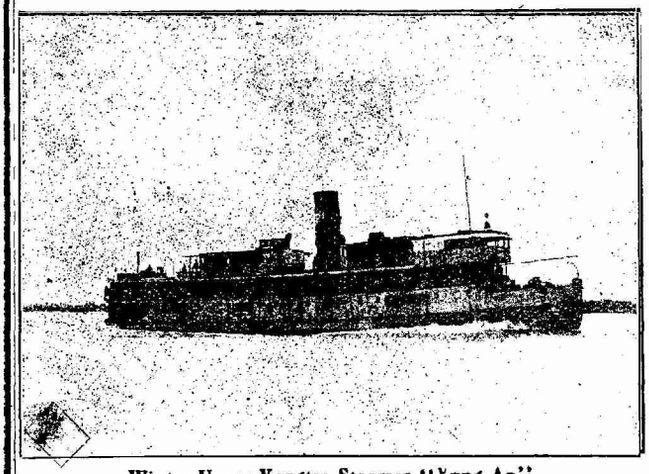

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43-426

Scripps-Howard Newspapers Will Support Hoover for President of U.S.A.

The following report of action of the executives of the *Scripps-Howard* Newspapers of the United States in reference to the candidacy of Herbert Hoover for President of the United States, appeared in the *Japan Advertiser* on Feb. 15:

"On January 21 announcement was made in the United States that the 26 newspapers of the Scripps-Howard string would support Herbert Hoover, advocating his nomination and election for president of the United States. Should Hoover fail of nomination, the announcement said, the Scripps-Howard papers will support Governor Alfred Smith of New York "or a Democrat like him," in preference to a Republican such as Dawes or Lowden.

"The announcement, which appeared in the New York Telegram, the most recent addition to the Scripps-Howard string, aroused a good deal of interest in political circles for the reason that not only does it define the attitude of 26 newspapers in various parts of the country, but because it was quickly remembered that those controlling the Scripps-Howard chain also controls the United Press, a news association which claims a clientele of some 900 newspapers.

The action of the Scripps-Howard editors was decided upon after two days' discussion and consideration of the coming Presidential campaign. It was set forth in a resolution, unanimously adopted, the text of which was as follows:

"Be it resolved by the editors and general management of the 26 Scripps-Howard newspapers, published throughout the United States, in editorial conference assembled.

"First, after mature consideration we are of the unanimous opinion that Herbert Hoover is the best qualified active candidate for the Presidency put forward in either party by reason of his character, training, experience and cosmopolitan outlook on national and international problems. We indorse him as our choice for nomination and election.

Rank and File Choice

Second, it is our informed opinion, coming as we do from all sections of this country, that Herbert Hoover among Republicans everywhere is the preference of the rank and file. It is and will be our purpose to expose the selfish character of certain favorites and other insincere movements calculated to defeat the will of the people and hinder Hoover's nomination.

"Third, having regard for the character and attainments of Governor Alfred E. Smith and his record of achievement as it accords with the liberal and constructive editorial policies of the Scripps-Howard newspapers, we consider him a desirable candidate for the Democratic nomination. As between Hoover and Smith, we will support Hoover. As between a Republican like Dawes or Lowden and a Democrat like Smith we will support the Democrat.

"Among the newspapers adopting this resolution were *The New York Telegram, Cleveland Press, Pittsburgh Press, Cincinnati Post, Baltimore Post, San Francisco News, Washington News, Indianapolis Times, Rocky Mountain News, and Denver Evening News, Toledo News-Bee, Columbus Citizen, Akron Times-Press, Birmingham Post, Memphis Press-Scimitra, Houston Press, Youngstown Telegram, Fort Worth Press, Oklahoma City News, Knoxville News-Sentinel El Paso Post, San Diego Sun, Terre Haute Post and New Mexico State Tribune.*"

Frank S. Williams Appointed Registrar of China Trade Act Companies

Frank S. Williams, for a considerable period a member of the faculty of Canton Christian College and later engaged in business in Tientsin, has been appointed Registrar of China Trade Act Companies, according to an announcement recently made by Herbert Hoover, Secretary of Commerce. Mr. Williams also served for a time as a member of the faculty of Soochow Unversity, Soochow, Kiangsu. He succeeds Frank R. Eldridge who resigned as Trade Act Registrar sometime ago in order to engage in business.

According to the report from Washington there are now fifty-six American companies registered under the China Trade Act, while the applications of several other companies are pending. The object of the China Trade Act which was passed by Congress in 1922 and amended in 1925 is to develop American trade in China by granting federal registration to corporations with American incorporators and officers and making such companies amenable to the Federal Courts of the United States. Such companies also receive certain taxation exemptions which enables them to compete with other foreign interests engaged in business in the Far East.

Nationalists Permit Soviet Dalbank To Continue in Business

The provincial commission appointed sometime ago to manage the liquidation of Soviet Russian state enterprises in Nationalist territories following the break with the Soviet Government, has decided to permit the Russian Far Eastern Dalbank in Shanghai to resume business. The announcement was made by Quo Tai-chi, Special Commissioner of Foreign Affairs for Kiangsu on Feb. 11 and merely stated that the old regulations pertaining to liquidation would be permitted to remain in force pending the promulgation of new regulations, but that in the meantime the bank would be permitted to resume business. The liquidation of the bank has been under the supervision of Haskins and Sells, an American firm of accountants of Shanghai.

In addition to this announcement, the local Bureau of Foreign Affairs has also announced new regulations governing the registration of Soviet and non-Soviet Russian residents of Shanghai. The announcement stated that new registration papers for all non-Soviet citizens who registered between December 15, 1927 and January 1, 1928 are now available. All non-Soviet citizens are required to register before March 31, according to the announcement, the fee being $2. Registration papers for Soviet Russian citizens are also available at the Bureau of Foreign Affairs.

The Shanghai Provisional Court on Feb. 16 issued the following order pertaining to the reopening of the Dalbank:

"Messrs. Fleming and Allman has transmitted to us the petition of the Dalbank in Shanghai stating that the said Dalbank has twice been carefully searched and found nothing of any political nature but, in fact, it has purely of a business concern, If the said Dalbank is closed, it will greatly affect the disposal of China's exports. It is requested that due consideration be given to this subject and permission granted for the business to be continued."

"At our fourth meeting it was decided to grant permission accordingly. Apart from notifying Messrs. Haskins and Sells, the assisting liquidators formerly employed, for the conclusion of their work, this is to notify your Court accordingly."

As there has been found nothing of political nature in the said Bank. It should be re-opened to continue its business. You are, therefore, requested to give order to the Police station concerned to execute accordingly.

(Sgd.) Hing Yun Loo, President.
Shanghai Provisional Court. February 16, 1928.
Chief Clerk's Office.

Investigating the China Market for Australian Dried Fruits

H. Louey Pang, a leading Chinese merchant in Australia and head of H. Louey Pang and Company, Ltd., an important import and export house of Melbourne, Australia, with connections in China, has arrived in Shanghai for the purpose of investigating the market here for Australian dried fruits, fresh fruits, vegetables and jams. Mr. Pang carries a commission from the Australian Market and Migration Depart of the Federal Government which has offered him assistance in the investigation of the Chinese market and also in the advertising of Australian products in China. In an interview published in the *Melbourne Herald* prior to Mr. Pang's departure it was stated that Australia should be able to market approximately £200,000 worth of her fruit and vegetable products in China annually providing proper methods of distribution could be worked out. According to Mr. Pang the China market for dried fruits and vegetables is now practically monopolized by the United States, but owing to the fact that Australia is about equally distant from China, he believed that Australian firms could compete here with American companies. Mr. Pang is an ardent Nationalist and is chairman of the Victoria branch of the Kuomintang Party.

Mr. H. Louey Pang

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43-428

Men and Events

Dr. F. A. M. Noelting has returned to Shanghai and has resumed charge of the dyestuffs sales department of E. I. Du Pont de Nemours and Company.

The American Players, local amateur dramatic organization will give the play, "Captain Applejack" at the new Capital Theater on March 1, 2 and 3.

"Hongs and Homes," which is the new name for Rosenstock's Directory of Shanghai, was distributed to subscribers this week. The directory is now owned by F. C. Millington.

Murray A. Zimmerman, an American attorney of Tientsin and Tsingtao, has been admitted to the American Bar and entitled to practice before the U. S. Court for China at Shanghai.

The Asia Life Insurance Company has moved its offices to the ground floor of the *North China Daily News* building on the Shanghai Bund. The offices were previously located at 3 Canton Road.

C. Roesholm has been appointed manager of the Texas Oil Company in succession to J. V. Murray who has returned to the United States. Mr. Roesholm has been acting manager of the company.

Ralph Nicholson, who has been general manager of the *Japan Advertiser*, at Tokyo for the past three years, was in Shanghai this week on his way home to the United States. He was accompanied by Mrs. Nicholson.

The American Consulate-General at Shanghai is making a survey of all investments by American citizens in the Shanghai consular district. The survey includes real estate, buildings, equipment, bonds and other securities. The work is in charge of C. B. Chamberlain, Vice-Consul.

In last week's issue of *The Review* there appeared an article entitled, "An Appreciation of the Work of the Late Dr. J. T. Proctor," which was reprinted from the *Chinese Recorder*. Unfortunately, however, the name of the *Recorder* was omitted, for which we express our apologies to the publishers of that paper.

W. R. Kuhns, who has been manager of the Peking bureau of the *United Press*, has returned to the United States. He was accompanied by Mrs. Kuhns who was compelled to leave the Orient on account of illness, Mr. Kuhns will be succeeded in Peking by D. C. Bess who has been correspondent in Peking for the *Christian Science Monitor* of Boston.

An American oil tanker, the *Chuky*, a ship of 7,335 tons, blew up on Jan. 29 near the coast of Japan causing the deaths of some 12 members of the crew. The survivors were picked up after being 29 hours in an open boat by a Japanese trawler. The *Chuky* was bound for Japan from San Pedro, Cal. The report of the accident did not give the name of the company operating the boat.

Dr. Jeremiah W. Jenks, President of the Alexander Hamilton Institute, New York, has arrived in Shanghai on a trip through the Far East, having previously visited in India, Straits Settlements, Hongkong and South China. Dr. Jenks is accompanied by his niece and nephew, Col. and Mrs. Isaac Newell. Col. Newell is commander of the 15th Infantry, U. S. Expeditionary forces in Tientsin.

A subscription dinner in honor of Dr. and Mrs. F. J. White of Shanghai College will be given at the Majestic Hotel on the evening of Monday, March 5 at 8 o'clock. Dr. White, who recently resigned as president of Shanghai College is returning to the United States on March 10 on vacation. Persons interested in attending the dinner have been asked to communicate with Rev. J. E. Hipps at Shanghai College or Mrs. P. Klyhn, Room 510, Missions Building.

The London office of the Japanese concern, Suzuki and Company has been closed as a result of an action brought by the Equitable Trust Company of New York and the Nederlandsch Indische Handelsbank, creditors of the Company in the Chancery Division of the London High Court. According to a statement by one of the officials of the head office of the company in Japan, the London court action is not expected to have an effect upon the Suzuki interests in Japan.

The American Chamber of Commerce gave a dinner on the evening of Friday, Feb. 24 in honor of Henry L. Stimson, Governor-General of the Philippines, who passed through Shanghai this week on his way to Manila. Among the guests were local foreign and Chinese officials and representatives of the foreign and Chinese chambers of commerce. The Chamber has also announced a dinner for John Van Antwerp MacMurray, American Minister at the American Club on Monday evening, Feb. 27.

According to a *Reuter* report from New York on Feb. 18, the price-cutting war between the Standard Oil Company of New York and the British Royal Dutch Shell Company over the question of the purchase of Soviet oil by the American company has been settled. The report stated that the American company has agreed to ear-mark annually a part of the proceeds from the sale of Russian oil as an indemnity fund for the benefit of former owners of Russian oil which was seized by the Soviet Government.

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43-429

Getting Ready for the Fight for the Control of North China

BY J. B. P.

There has been a lull for several weeks in the military phases of the Chinese revolution due first, to the cold weather in North China, and second, to the necessity for making preparations for what all Chinese believe will be the final important military engagement for the mastery of North China. Probably it will be the most important battle of the Revolution.

Many Military Conferences in the North

The news reports for the past month have had to do mainly with accounts of military conferences in both North and South. In Peking one conference has been followed by another in rapid succession as Marshal Chang Tso-ling has attempted to smoothe out differences among his subordinates and consolidate his forces for the fighting which is certain to begin as soon as spring opens. At the same time Marshal Chang has been trying to split up his enemies by making a private deal with Gen. Yen Hsi-shan, tupan of Shansi province, which if consummated would enable the Mukden Warlord to concentrate his entire strength against Feng Yu-hsiang and the Nationalist armies from Nanking which are pressing into southern Shantung. Whether Chang has been able to settle the differences between Generals Chang Chung-chang and Sun Chuan-fang in Shantung province is unknown, but the Chinese papers reported that Gen. Sun had practically delivered an ultimatum to Marshal Chang declaring his intentions to make peace with either Nanking or Feng Yu-hsiang unless Chang Tso-ling was able to supply more ammunition and funds for outfitting Chihli-Shantung troops. It was also reported in the same connection that both Sun Chuan-fang and Chang Chung-chang had disbanded all their White Russian troops owing to inability to pay their salaries. In this connection it was stated that Gen. Sun Chuan-fang had caused one of the high Russian officers in Shantung to be executed for insubordination. These reports, however, pertaining to the disbandment of the White Russian troops, has not been confirmed.

Gen. Chiang Kai-shek, Commander-in Chief of the Nationalist Forces.

Gen. Chiang Kai-shek to Honan

Gen. Chiang Kai-shek, commander-in-chief of the Nationalist forces has returned to Nanking following a trip to Honan province where he conferred with Feng Yu-hsiang and with representatives of Gen. Yen Hsi-shan, tupan of Shansi province and other Nationalist military commanders, the general purpose being to get the Nationalist military machine in order for what the Nationalists hope will be the final battle for the mastery of North China and the completion of the major military phase of the Revolution. A telegram from Kaifeng on Feb. 19 stated that approximately 100,000 people greeted the Nationalist Generalissimo upon his arrival at Kaifeng and that Gen. Chiang Kai-shek had delivered an address in which he declared that the Kuomintang stood for constructive development and the unification of China while Communism meant class struggles and internal disorganization. Gen. Chiang declared that the Communists have now been eliminated as an organized force and had been severely punished for their activities. In reference to foreign affairs, Gen. Chiang declared,

"Countries which accord China equality and reciprocity will be considered our friends while imperialistic countries which continue to treat China in an inferior manner will be classed as the enemies of China. Following the conference at Kaifeng, Gen. Chiang then went to Chengchow, the headquarters of the Kuominchun where he held further military conferences, following which he returned to Hsuchowfu, the junction point of the Lung-Hai and Tientsin-Pukow Railways in northern Kiangsu where still further military conferences were held on the subject of the military situation along the Nationalist front. The latter conference was attended by Gen. Chen Tiao-yuan of Anhwei province who will take an active part in the coming fight.

300,000 Nationalist Troops in Line

In a telegram to the military headquarters in Nanking from Kaifeng, Gen. Chiang stated that plans had been perfected for a combined advance against the Northern military factions and that 300,000 troops would be placed in line, of which number 100,000 would be under Gen. Yan Hsi-shan in an advance on Peking from the north along the Peking-Suiyuan line, and 50,000 under Feng Yu-hsiang on the Peking-Hankow line and another 50,000 under Gen. Ho Yin-chin on the Tientsin-Pukow line in Northern Kiangsu and southern Shantung. The remaining 150,000 troops probably will be placed under the personal command of Gen. Chiang Kai-shek which will advance into Shantung along the course of the Grand Canal.

Heretofore Gen. Chiang has not had any troops under his personal command, but according to a report of the Military Council at Nanking the First Route Army has been reorganized into three "pursuit" corps the first to consist of the 1st, 9th 10th armies under the command of Gen. Liu Sze; the second consisting of the 15th, 26th and 33rd armies under the command of Gen. Chen Tiao-yuan, and the third consisting of the 27th, 37th and 40th armies under Gen. Ho Yao-tsu. Gen. Chiang as commander-in-chief will personally command the combined force and Gen. Ho Yin-chin will serve as chief-of-staff to Gen. Chiang Kai-shek.

Financial Reform in the South

While Gen. Chiang has been engaged in making arrangements for the Northern military advance, T. V. Soong, Finance Minister has been working just as strenuously in preparing the financial support upon which the armies depend. The most important development in connection with Nationalist finance was announced on Feb. 20 when Mr. Soong stated that the Salt Gabelle was to be reorganized and the Chinese and foreign personnel restored to their positions as employes of the Ministry of Finance. While refusing to recognize any implication of a receivership for China's finances, Mr. Soong stated that the Nationalist Government would immediately assume responsibility for all foreign "just obligations" secured on the Salt revenue and that payment of interest and principal would shortly be resumed through the Ministry of Finance. "The Nationalist Government has not and will not repudiate any of China's just obligations," Mr. Soong declared in his announcement.

Marshal Chang Tso-ling, Generalissimo of the Northern Military Forces.

The following appointments of new salt inspectors and assistants have been announced:

Tang Hsuen—Huapei District Inspectorate, Pengpu, Kiangsu,

Ma Tai-chun—Yangchow District Inspectorate, Yangchow, Kiangsu,

Li Kuo-chi—Sungkiang District Inspectorate, Shanghai;

Chien Wen-hsien—Liangche District Inspectorate;

Pang Teh-yung—Ningpo Assistant District Inspector, Ningpo, Chekiang;

Ling Ching-han—Shih-Erh-Yu Assistant District Inspector;

Lu Yen-sun—Tungtai Assistant District Inspector;

Chung Ying-tang—Yeh-hsieh Assistant District Inspector, Yeh-hsieh, Kiangsu;

Su We-yung—Tsingkuo Assistant District Inspector, Tsingkuo, Kiangsu;

Li Yi-yu—Auditor, O-an District Inspectorate.

Hwang Fu Inaugurated as Nationalist Foreign Minister

Hwang Fu, or as he is popularly known "Gen. Hwang Fu" was inaugurated as Minister of Foreign Affairs of the Nationalist Government at Nanking on Tuesday, Feb. 21, the ceremony being held in the auditorium connected with the old Tuchun's Yamen which is now used by the Nationalist Government. Mr. Hwang until recently was Mayor of the Shanghai-Woosung Special Administrative District, or "Greater Shanghai."

Mr. Hwang is a native of Hangchow, Chekiang province, where he was born in 1883. He received a thorough Chinese education in his youth following which he attended the Chekiang Provincial Military Academy and the Chen Wu Academy. He then went to Japan where he studied atthe Military Preparatory School and the Military Survey Academy at Tokyo. He returned to China in 1911 and became an officer under the Imperial Ching Government at Yung Ping Fu, near Shanhaikuan. Since he had made connections with Chinese students affiliated with the Chinese revolutionary movement while he was in Japan, the Imperial military authorities sent him to Shanghai as an intelligence officer. He immediately joined the staff of the late Gen. Chen Chi-mei who declared his independence of the Imperial Government at Shanghai. Hwang was made chief staff officer. He also held other posts in the revolutionary government as Superintendent of Military Transport chief staff officer to the late Gen. Huang Hsin, Civil Governor of Kiangsu, etc. In 1913 Mr. Hwang Fu also participated in the revolution against Yuan Shih-kai, again serving as chief staff officer under Gen. Chen Chi-mei when Shanghai was made the base of the revolutionary movement. When Gen. Chen Chi-mei's forces were defeated, Hwang Fu was ordered arrested, but he succeeded in escaping to Japan. He then went to the United States in 1914 where he spent a year, following which he went to Singapore where he remained for another year. Following the death of Yuan Shih-kai in 1916 he returned to China and served as the Chekiang representative in Peking. From 1917 to 1920 he resided in Tientsin and devoted his energies to writing, two of his most widely read books being "Lessons from the European War and the Future of China," and the "World After the War." He also lectured at Nankai College on international questions. He also collaborated with the then President Hsu Shih-chang in the writing of a book entitled, "China's Finances and Education after the European War." He assisted in organizing and served as a director of the Government Bureau of Economic Information. In 1921 he returned to the United States on a semi-official mission of investigation and served as a technical expert attached to the Chinese Delegation at the Washington Conference. While in Washington he wrote a report for the Chinese delegation entitled, "The Initiation of the Washington Conference and its Tendencies." Following the Conference he went to Europe, but returned to China in July, 1922. In the fall of that year he organized a commission for the study of China's financial problems. In February, 1923 he was appointed Acting Minister of Foreign Affairs and later was made concurrently President of the Diplomatic Commission. In September, 1923 he was appointed Acting Minister of Education which position he held until January, 1924. When Feng Yu-hsiang was in control of the Peking Government, Gen. Hwang was again appointed to a Cabinet post, serving in the Ministry of Education when W. W. Yen was Premier.

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43-431

In the United States Court for China

UNITED STATES OF AMERICA, Ex relation George Sellett, United States District Attorney for China, Plaintiff, vs. KULING SUPPLY COMPANY, FEDERAL INCORPORATED, U. S. A., Defendant.	Cause No. 3019 Civil No. 1262 ORDER

NOTICE is hereby given that on the 23rd day of January 1928 the undersigned, J. ARTHUR DUFF, was appointed by the United States Court for China Trustee of all of the assets of the above named defendant corporation for the purpose of winding up the affairs of the above named defendant corporation. All creditors having claims against the above named defendant corporation are requested to file their claims with the undersigned immediately, and debtors to the above named defendant corporation are requested to make immediate payment to the undersigned, inasmuch as, in accordance with the Order of the United States Court for China, the winding up of the affairs of above named defendant corporation must be completed on or before the 2nd day of May 1928.

J. ARTHUR DUFF,
Trustee for the Kuling Supply Company, Federal Incorporated, U. S. A.
c/o Foreign Y. M. C. A.,
2 Peking Road,
Shanghai, China.

In the United States Court for China

Wilhelmina Maloney, Plaintiff. versus William E. Maloney, Defendant.	Cause No. 3040 Civil No. 1276 ORDER FOR SERVICE Filed at Shanghai, China. February 17, 1928.

JAMES M. HOWES
Clerk.

ORDER FOR SERVICE

The object of this suit is to obtain an absolute divorce from the defendant.

On motion of the complainant, it is this 17th day of February, 1928, ordered that the defendant cause his appearance to be entered herein on or before the fortieth day, exclusive of Sundays and legal holidays, occurring after the day of the last publication of this order; otherwise the cause will be proceeded with as in cause of default.

By The Court
MILTON D. PURDY
Judge

Dated, this 17th day of February, 1928.

43-432

New Books of Interest in the Far East

Hershey's International Law

Essentials of International Public Law and Organization, by Amos S. Hershey, Ph. D., Professor of Political Science and International Law, Indiana University; New York, The Macmillan Company.

We have received through its publishers, The Macmillan Company, a copy of "Essentials of International Public Law and Organization," by Amos S. Hershey, Ph. D., Professor of Political Science and International Law in Indiana University. The book is a revised edition, recently off the press, and the cases and facts cited are brought down to the latter part of 1927.

We were quite familiar with the first edition of Hershey's International Law which appeared in September 1912. The book was well known to Chinese students of International Law and was frequently adopted as a text book by instructors on the subject of the Law of Nations.

We have just read the revised edition from cover to cover and unhesitatingly recommend it as the most valuable work in the English language in one volume for those in China who wish a text book, combined with copious notes, which can be used as a convenient starting point for an investigation of any of the numerous questions of International Law which are of such keen interest to persons in this country.

Professor Hershey is particularly qualified by education, training and experience to prepare a text book on International Law from a really international standpoint. Educated first at Harvard College and then at Harvard Law School, Professor Hershey then attended Heidelberg University where in 1894 he received the degree of Doctor of Philosophy. In 1907 he published "The International Law and Diplomacy of the Russo-Japanese War," a book which promptly won for itself the reputation of an authoritative treatise on the legal aspects of the great conflict between Russia and Japan. Dr. Hershey has spent a large part of his life in teaching history, political science and kindred subjects that form the basis of a thorough appreciation of International Law.

The present revised edition of his "Essentials of International Law" is a book of nearly 800 pages filled with many notes and references well arranged and quite international in character. In all controversial questions Professor Hershey presents all sides in an impartial manner, yet at the same time expresses his own opinion quite forcibly on all questions on which he has firm convictions. The book is well indexed and is especially valuable as many references are taken from recent developments since the Peace Treaties terminating the World War.

Professor Hershey, like many other eminent jurists and text writers on International Law, was temporarily discouraged by the wreckless disregard for the many well established principles of the Law of Nations by the belligerents during the World War. In his preface to the revised edition, Dr. Hershey says:

"A thorough revision of the 'Essentials of International Public Law,' first published in 1912, has perhaps been expected for some time. Among the reasons for the delay have been the author's temporarily weakened faith in the potency of International Law and the lack of convincing evidence of the stability of the New World Order slowly emerging from the wreck of Old Europe.

"Not until the dawn of Geneva and Locarno did the writer acquire sufficient resolution to undertake the task of this revision. He is now persuaded not only that the New World Order has secured a fairly firm footing, but that, mainly due to the agency of the League of Nations, International Law is passing through the greatest period in the history of its development This is especially the case with respect to the pacific settlement of international disputes and the continued progress of international cooperation, legislation (through the treaty-making power), and organization."

During the past several years there have appeared many excellent works on International Law, including revised editions of practically all the standard authorities. Many of these works are excellent. Some are particularly valuable for expressing the American viewpoint, or the British viewpoint, or the French viewpoint, or the general Continental viewpoint. But from the strictly international viewpoint, which is the viewpoint of China, Japan and the Far East generally, we believe that Dr. Hershey's "Essentials of International Public Law" is the best work that can be obtained in one volume in the English language.—C. J. Fox in the *North China Star* Tientsin, Jan. 12, 1928.

Marco Polo as a Modern "Babbitt"

A Play; Marco Millions by Eugene O'Neill: New York Boni & Liveright 1927

Not all good plays are good reading but this one is. It is a stroke of genius to collect traits of character and temperament which would arouse our wrath and derision if seen in our contemporaries and attach them to old Marco Polo in the thirteenth century. We enjoy his conceit and bumptiousness and we can not be offended even when through his complacent self-esteem he fails to see that the beautiful Princess Kukachin is dying of unrequited love.

The playwright takes the Polos, whom he calls "Polo Bros. & Co" on their long journey through Persia, India, Mongolia and Cathay and we see Marco growing from a young boy through his youth and young manhood to middle age getting a little more conceited and self-important all the time until he becomes the "Marco Millions" whom the Venetians scorn and envy. The meeting of the Christian Polos with the Magian and the Buddhist merchants affords the opportunity for the clashing of religious beliefs and we have some very amusing lines when these travellers give expression to their superstitions and animosities. Each holds the others in contempt and it must be admitted that there is a very modern note running through all their comments.

Marco is the twentieth century travelling salesman transported to the thirteenth century. He never misses a chance to turn a penny and he soon makes use of his talents in politics. He becomes "His Honor Marco Polo, Mayor of Yang-Chan". The mayor explains to his emperor how he got such wonderful results through his tax scheme. He says he "found they had a high tax on excess profits. Imagine a profit being excess. I repealed it and I repealed the tax on luxuries. The tax wasn't democratic enough to make it pay. I crossed it off and made a law that taxes every necessity of life and I got results" He also evolves a scheme to end war by conquering everybody in the world so they will never dare fight you again. He then invents the cannon with which to conquer the world and paper money with which to pay for the cannon.

The author finds many occasions for giving proper treatment to his pet aversions and the reader who has some of his own is glad to see him do it.

After living through all the thrilling experiences of Marco Polo and laughing at his dense self-complacency we come to the epilogue. "The play is over. The lights come up brilliantly in the theater. In an aisle seat in the first row a Man arises, conceals a yawn in his palm.....and starts to go out slowly with the others in the audience.....It is none other than Marco Polo himself .....His car, a luxurious limousine, draws up to the curb. He gets in briskly and Marco Polo with a satisfied sigh at the sheer comfort of it all resumes his life". All of which reminds us that we have Marco Polo with us today and that humanity has about the same faults and foibles whether in the thirteenth or the twentieth centuries.....in Cathay or in the U.S.A.

B. M. P.

Shanghai Feb. 16, 1928

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For self-study by Chinese students, the full Chinese notes and questions at the end of the book will offer a real help. No student with an elementary knowledge of English will find it difficult to read the book himself.

* * * *

SAN MIN CHU I, The Three People's Principles Translated into English by Frank W. Price. Paper cover, $2.00; cloth cover, $4.00.

AN OUTLINE OF UNIVERSAL HISTORY By George E. Sokolsky. Ready in March, 1928.

THE FUNDAMENTAL PRINCIPLES OF GOVERNMENT By Paul S. Reinch. Anglo-Chinese Edition, $1.50.

VITAL FACTORS IN CHINA'S PROBLEMS Compiled by Dr. T. H. Lee. $2.50.

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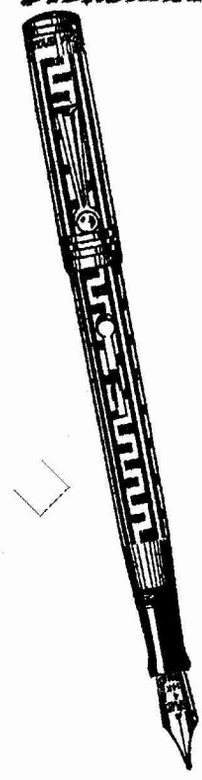

Perfect

FOR a skillful man—a perfect pen. Mechanically perfect in its functioning; artistically perfect in the quiet, tasteful beauty of its design.

And the nib of the Wahl Pen, where the wear is hardest, is tipped with the best grade of iridium that money can buy. Thus to its *beauty* is added that very desirable feature, *durability.*

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From the Chinese Press

(News items pertaining to Chinese politics appearing under this heading, are taken mostly from the daily reports of the Kuo Wen (independent), Kuo Min (Nanking official) Nationalist (Wu-Han official) and Toho (Japanese) news agencies, and from translations of articles appearing in the local Chinese press).

February 15-16—Japanese sailors seized by pirates at Haichow, released through efforts of Chinese troops—Japanese report from Peking states that Fengtien is making rapid preparations for resisting Nationalist advance on all fronts, but will try to repulse Shansi troops first—Koichi Nishida, secretary of Japanese Legation at Peking appointed Consul at Tsinan—Ho Chien's troops attack Nationalist 4th division of 2nd army at Kungan; reported Ho Chien successful and 2nd army falling back towards Taipingkow and Huangchinkow—Military conference in Peking participated in by Chang Tso-hsiang, Cheng Tse-seng, Yang Yu-ting, Chang Hsueh-liang, Tang Yu-lin and Marshal Sun Chuan-fang decides that Northerners will adopt an offensive and defensive policy in accordance with which Tang Yu-lin will have charge on the Yenmen-kwan front with field artillery on the Peking-Suiyuan front—Nanking Central Political Council requests $100,000 from Ministry of Finance for expenses; also recommend that Finance Ministry adjust relations with native cigarette companies which claim they are discriminated against by foreign companies—Public Peace Bureau at Shanghai sells office of unauthorized military organization at West Gate Area—Nationalists order reorganization of salt collection service—T. V. Soong returns from Chekiang and announces that arrangements have been made whereby Chekiang will remit from $500,000 to $700,000 monthly to the Nationalist Government and will not interfere with the Nationalist Government's recent arrangement with the foreign cigarette companies; Chekiang also agrees to subscribe for $2,000,000 of the new Nationalist bonds—Chiang Kai-shek reports a reorganization of the First Route Army and Ho Yin-chin appointed chief-of-staff to the Commander in Chief, Gen. Chiang Kai-shek—Hunanese troops now concentrated at Paoking where Bei Tsung-chi orders attack made on the forces under Hu Chung-tuh and Hsia Wei and Li Ming-ching—Feng Shao-shan, chairman of Shanghai Chamber of Commerce asks Government to cancel regulations covering agreements between merchants and laborers under "communist regime" and demands freedom of contract for both employers and employes—Nationalists adopt special precautions at Woosung forts owing to reports of fleet attack by Northern gunboats—Chang Tso-ling appropriates $200,000 for establishing a branch arsenal at Tientsin—Nationalists invite Sir Miles Lampson to visit Nanking—Peking notifies British and French that £20,000 interest due on French and British loans will shortly be paid from salt revenues—Yan Hsi-shan sends Gen. Wu Tsao-hua to Nanking as his representative—Sun Chuan-fang and Chang Chung-chang both dismiss all white Russian troops under their command—C. T. Wang telegraphs H. H. Kung at Shanghai asking him to come to Chengchow for conference with Feng Yu-hsiang.

February 17-18—Chang Tso-ling sends urgent telegram to Chang Chung-chang, tupan of Shantung asking him to come to Peking for an extraordinary military conference, the chief subjects of discussion being (1) strengthening the defences at Tamingfu, along the border of Shansi and in the region of the Peking-Hankow and Tientsin-Pukow railways and to devise counter measures against Shansi immediately—Telegram from missionary sources at Hengchowfu, Hunan states "red" army has captured Chenchow on Hunan-Kwangtung border and is threatening Leiyang in the same area but that Hengchowfu is being held by the 7th and 19th Nationalist armies from Hankow and foreign missionaries are safe—2nd Nationalist army under Gen. Lu Tiao-ping advances on Szechuen from Shahsi—Nanking Government Council holds 39th meeting with following present, Tsai Yuan-pei, Li Lieh-chun, Chiang Tsoh-ping, Sung Yuen-yuan, Tan Yen-kai, Chang Chi-kiang, Ting Wei-feng, Wang Peh-chun, T. V. Soong, Huang Fu, Niu Yung-chien, Yu Yueh-jen, Bei Yung-ti, Kin Heng,-yun, Li Chung-jen and passed resolutions appointing Gen. Chiang Shao-chang as director of the military administration bureau in succession to Chu Hwa who has resigned, recommending that all matters pertaining to education be passed on to Tsai Yuan-pei and issuing a call for a national educational conference—Nationalists again notify Powers not to permit foreign ships to enter Shanghai harbor after nightfall—Government announces suspension of Board of Director of China Merchants Steam Navigation Company—Telegram from Chengchow, Honan tells of arrival of Chiang Kai-shek for conference with Feng Yu-hsiang, several thousand people turn out to meet Gen. Chiang—Gen. Hwang Fu will assume office as Foreign Minister at Nanking on 21st, announces that the

Foreign Office will be reorganized into three sections (1) international relations; (2) East Asia and Soviet Russia; (3) Europe and America—Lo Yu-yung, alleged communist leader arrested in Nanyang Hotel in Nanking and held at police headquarters—Chang Tso-ling sends Chow Puh as peace delegate to Shansi with letter signed by Tuan Chi-jui, ex-premier of Peking Government urging peace—Yu Wong-tuan appointed head of Chekiang anti-opium bureau—Huang Fu, Foreign Minister offers post of vice-minister to Chu Chao-hsin, former Chinese delegate at Geneva but now Commissioner of Foreign Affairs at Canton—Express train service being resumed between Pukow and Hsuchowfu on southern end of Tientsin-Pukow line—Peking Government creates special passport bureau for looking after foreigners travelling in North China—New motor road being constructed between Siangfu, Shensi and Lanchowfu, Kansu—Hsueh Teh-bi appointed managing director of Lung-Hai railway under C. T. Wang, Director-General—37th Nationalist army in Anhwei advances to Shantung border in preparation for northern advance-Chang Tso-ling appoints Chang Huan-ksiang as superintendent of all Chinese banks in the Harbin area with instructions to raise money for Chang's war chest—Peking Government turns out 1,000,000 postage stamps in commemoration of Chang Tso-ling's assumption of the post of generalissmo –Four more communists arrested and executed at Hankow—*Kuo Wen* message states that Chang Tso-ling has ordered a general offensive on Feb. 21, but Chang Hsueh-liang, son of Chang Tso-ling states that there will be no fighting until after the Peking military conference.

February 19-20—Toho reports that Shansi troops repulsed in attack on Fengtien forces at Yenmenkwan—Peking Ministry of Communications grants permission for construction of three new railways in Manchuria, the Mukden-Linkiang line, the Linkiang-Antung line and the Kirin-Wuchang line—Japanese Cottonmill Owners Association at Shanghai sends delegate to International Goods Appraisal Conference in Peking—Hwang Fu inaugurated as Nationalist Foreign Minister at Nanking—Name of National Chung-San University at Shanghai changed to University of Kiangsu and name of Third Chung San University at Hangchow changed to Chekiang University—Reported that H. H. Kung may be appointed Minister of Labor and Commerce of the Nationalist Government—Twenty-six more communists arrested in Hankow—C. T. Wang, director-general of Lung-Hai Railway expected back in Nanking shortly for conference—Dr. Tsai Yung-pei, formerly Minister of Education of the Nanking Government, but recently appointed president of the National University announces that he will shortly be responsible for remittances to Chinese students abroad—Hongkong report states that Chu Chao-hsin may refuse to accept appointment as vice-Minister of Foreign Affairs at Nanking—Chinese pirates active in Haichow area, reports of seizures of two Chinese steamers.

February 21—Feng Yu-shiang wires Nanking stating his opposition to Nanking's cooperation with Peking in calling a tariff conference, expressing belief it would strengthen Chang Tso-ling and would not benefit the Nationalists—Feng Yu-hsiang launching offensive operations against Fengtien on all fronts declaring he has mobilized all his forces and advancing on the Peking-Hankow line and also into Western Shantung; Nanking also beginning offensive from Hsuchowfu—Feng Yu-hsiang sends Chiang Kai-shek 200 cavalry horses and 1,000 fur coats for his troops—Chiang Kai-shek issues eight commandments for his troops chiefly dealing

(Continued on page 334)

BACKWARD CHILDREN.

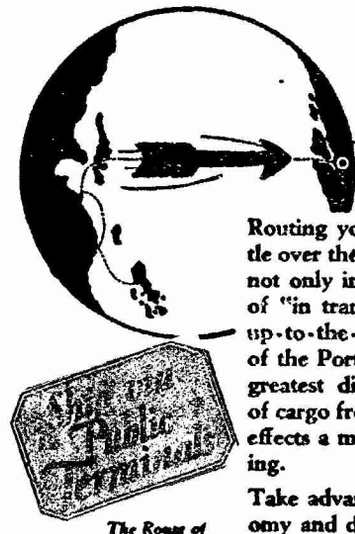
Here Is A Reason.

One of the commonest causes of poor health and unsatisfactory development in little children is the presence of worms. These worms live at the expense of the child, absorbing nourishment which should be his. Once they have been got rid of improvement almost immediately becomes apparent and the little one speedily gains in spirit, colour and weight.

To expel worms where children are concerned drastic drugs should be absolutely avoided. All that is necessary are a few doses of Baby's Own Tablets, which not only gently and effectively cleanse the bowels, but at the same time sweeten the stomach, aid digestion, and start the child well on the road to further progress.

Guaranteed entirely free from narcotics or other injurious drugs, Baby's Own Tablets can be given with perfect safety to infants from birth onwards as a remedy for indigestion, constipation, colic, 'wind', teething troubles, also to check diarrhoea and ralieve croup and colds. Chemists sell them or post free, 60 cents the vial, from the Dr. Williams' Medicine Co., 60 Kiangse Road, Shanghai, Adv.

A 100-Ton Locomotive or a Bale of Silk or Matting



Routing your cargo via Seattle over the direct, short route not only insures a big saving of "in transit" time, but the up-to-the-minute equipment of the Port of Seattle insures greatest dispatch in transfer of cargo from ship to car, and effects a material further saving.

Take advantage of this economy and dispatch by routing your cargo via Port of Seattle.

Write TRAFFIC DEPARTMENT *for full details*

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Branch Offices in the Principal Cities of

Japan	Philippine Islands	Turkey
China	Straits Settlements	Syria
Indo-China	Netherlands India	Bulgaria
Siam	South Africa	Greece
India	Australia	Jugoslavia

American Gold Bond Quotations

Name of Security	Coupon Rate %	Date of Maturity	Sale Price Feb. 16nd	Sale Price Feb 22th	Approx. Yield to Maturity Feb. 22th
Czecho Slovak Govt. Sinking Fund Loan	8	Oct. 1, 1952	111	110⅜	7.07
Czecho Slovak Govt. Ext. S. F. Loan	7	Oct. 1, 1945	105½	105¼	6.98
Republic Chile S.F. Loan	7	Nov. 1, 1942	102½	102½	6.73
Argentine Government.. Ext. S.F. Loan	6	May. 1, 1960	100¼	100¼	5.98
Kingdom of Italy, Ext. S. F. Loan	7	Dec. 1, 1951	99	98⅛	7.11
Austrian S. F. G. Loan	7	June 1, 1943	104	103⅞	6.60
Japanese Govt. (£)	5	1907/1947	87¾	87½	6.08
German Govt. S. F. Loan	7	Oct. 15, 1949	107⅝	107⅜	6.36
Deutsche Renten Bank 1st Lien Farm Loan	7	Sept. 15, 1950	101	101	6.91
Saxon Public Works Inc. 1st Mtge. S. F. Loan	7	Feb. 1, 1945	101⅞	101¾	6.82
German G.E.C.S.F. Loan	7	Jan. 15, 1945	104¾	104½	6.56
Finnish Guaranteed Municipalities S. F. Loan	6½	Oct. 1, 1954	100	100¼	6.48
Chicago Rapid Transit 1st. & Refunding Mtge.	6½	July 1, 1944	98½	98½	6.65
Northern Ohio Power & Light Co. Debentures.	6½	Jan. 1, 1941	100½	100⅝	6.44
Cuban Domin. Sugar Co. 1st Lien S. F. Loan	7½	Nov. 1, 1944	100⅝	100¾	7.42
Camaguey Sugar Co. 1st. Mtge. S. F. Loan	7	Oct. 15, 1942	100⅛	100½	6.95
Pennsylvania Dixie Cement Corporation	7	Pfd. Stock	96½	96½	7.25
Victor Talking Machine Company Cum, Prior	7	Pfd. Stock	——	105	6.67
Willys Overland Co.	7	Pfd. Stock	——	96	7.29
The National City Bank of New York	20	Stock	755	742	2.70
Republic of Peru Ext. Secured S. F. Loan	7½	Sept. 1, 1956	106⅛	106½	6.97
Hershey Chocolate Corp.	$4	Pfd. Stock	71	71	5.63
Belgian National Railway Co. Paticipating	6	Pfd. Stock	86¼	86	6.98
Central Bank for Agriculturo, Germany	6	Oct. 15, 1960	——	93	6.52
U. S. of Brazil	6½	Oct. 15, 1957	——	96¼	6.79
Creek Government	6	Feb. 1, 1968	——	91	6.65

The National City Company, The National City Bank Building, No. 2A Kiukiang Road, Shanghai, China.

(*Continued from page 333*)

with discipline and revolutionary spirit—Li Chi-sum calls military conference at Canton and decides to raise an army in Kwangtung and Kwangsi to assist in the Northern Expedition—Nationalists call educational conference to meet in Nanking May 2 to 14, purpose being to realize ways and means for putting national educational program into effect—Hankow urges Tan Yen-kai to visit Hunan and Hupeh for assisting in solution of political and military problems—Tsang Yung assumes office as chief of Kiangsu Opium Suppression Bureau—32nd Nationalist army under Gen. Chieh Ta-chun arriving in Chekiang to participate in Northern Expedition—Nanking issues orders forbidding soldiers to travel on railways without payment of fares—Goods Appraisal conference in Peking completes work on all chief lines merchandise excepting raw cotton and piece-goods—Ferdinand L. Mayer, councillor of American Legation, Peking, transferred to Ottawa, Canada and Maylon F. Perkins appointed to Peking post—Chang Tso-ling tries to raise loan of $2,000,000 in Tientsin-Chang Tso-ling orders brigade of Kulunkiang troops to Chihli from Manchuria and also orders all armored trains into service on the various fronts—Hsia Yi-ting, Chinese Minister to Brazil returns to China leaving Soong Hsien-liang first secretary in charge—Reported A. H. F. Edwardes, British Acting Inspector General of Customs will return to Peking on Feb. 23, causing rumors he has failed to induce the Nationalists to agree to cooperation with Peking on customs matters.

DO YOU PLAY BILLIARDS?

If so it will help you keep in good form to take a little dose of Pinkettes occasionally, thus ensuring freedom from those attacks of liver and intestinal derangement which "put one off one's stroke" at times. Pinkettes, laxative perfection, are obtainable from chemists, or post free, at 60 cents the vial, from the Dr. Williams' Medicine Co., 60 Kiangse Road, Shanghai, Adv.

43-436

Shanghai Exchange for Week Ending Wednesday, February 22, 1928

By Maitland, Fearon and Brand

Exchange :— Since the date of our last circular the price of Bar Silver in London has move within very narrow limits, todays question being 26 3/16d. for spot and 26⅜d for forward delivery, as against 26 5/16d. a week ago. The officiel T/T rate on London is unchanged at 2/6 3/4d. but at the close of the market to-day the following T/T rates are available, London London, 5/16d., New York 63⅞, Yen 74⅛. A steady tone still prevails with Export Paper preponderating, but taken as a whole business in exchange remains very The market is quiet and steady.

Our stocks of silver are reported as follows:—

Sycee and Bar Silver.....Tls.52,844,000 an increase of Tls. 1,592 000

Chinese and Mexican Dollars..... $ 78,900,000 a decrease of $ 1,330,000

Estimated value Tls. 109,652,000 as against Tls. 130,815,000 held at this time last year.

	Average rates for Jan.	Thursday Feb. 16	Friday Feb. 17	Satur. Feb. 18	Mon. Feb. 20	Tuesday Feb. 21	Wed. Feb. 22
Bank's selling rates		*opening*	*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*
T/T London	2/7 075	2/6¾	2/6¾	2/6⅞	2/6¾	2/6¾	2/6¾
D/Dfts ,,	—	2/6 13/16	2/6 13/16	2/6 13/16	2/6 13/16	2/6 13/16	2/6 13/16
4 m/s ,,	—	2/7	2/7	2/7	2/7	2/7	2/7
T/T India	171.400	170¾	171	171	171	171	171
T/T France	1,555,250	1590	1590	1590	1590	1590	1590
T/T N. Y.	63.150	62½	62½	62⅝	62½	62½	62½
T/T Demand		62 5/8	62 5/8	62 5/8	62 5/8	62 5/8	62 5/8
T/T Hamburg		261¾	261¾	261¾	261¾	261¾	261¾
T/T H'kong	79.512	79¼	79¼	79¼	79¼	79¼	79¼
T/T Japan	74.350	75	75	75	75	75	75
T/T Batavia	155.850	154¾	154¾	154¾	154¾	154¾	154¾
T/T Straits	90.612	91½	91½	91½	91½	91½	91½
Bk's buying rates 4 m/s B/L. Cred. D/A	2/9.075	2/8¾	2/8¾	2/8¾	2/8¾	2/8¾	2/8¾
4 m/s ,, D/P	—	2/8 7/8	2/8 7/8	2/8 7/8	2/8 7/8	2/8 7/8	2/8 7/8
6 m/s ,, B/L Cred D/A	2/9.387	2/9 1/16	2/9 1/16	2/9 1/16	2/9 1/16	2/9 1/16	2/9 1/16
4 m/s B/F Cred D/A or D/P	1,630.250	1660	1660	1660	1660	1660	1660
4 m/s N.Y.Lc.	66.525	65 7/8	65 7/8	65 7/8	65 7/8	65 7/8	65 7/8
4 m/s ,, Docs	—	66⅜	66⅜	66⅜	66⅜	66⅜	66⅜

†Based on Daily Official quotation, higher rate taken on rising Market, lower when falling Bullion.	Feb. 16	Feb. 17	Feb. 18	Feb. 20	Feb. 21	Feb. 22
*London Price of Bar Silver per oz. (English Standard 925 touch)...Pence	26¼	26 3/16	26¼	26⅛	26 3/16	26 3/16
**New York Price of Bar Silver per oz. (Pure)	G. $ 57⅛	G.$.57	G. $. 57¼	G. $. 57⅛	G.$ 57¼	G. $.57¼
Shanghai Price of Gold Bars (weight Tls. 10 (Changping) 978 touch)	Tls. 365⁸⁰	Tls. 364¹⁰	Tls. 364³⁰	Tls. 363⁹⁰	Tls. 363³⁰	Tls. 363²⁰
Shanghai Silver Bars (weight Tls. 100(C.)999 touch)	110⁹⁰	110⁹⁰	110⁹⁰	110⁹⁰	110⁹⁰	110⁹⁰
Shanghai Mexican Dollars per $100	72.05	72.025	72.075	72.05	72.05	72.025
Native Bank Rate of Interest (Call money)	1%	1%	1%	1%	1%	1%
*Closing Price in Lond on for Previous day						
**Closing Price in New York for Previous day						

Bank of England rate of discount	4½%	London Paris on	T/T 123.99
Bank of France rate of discount	3½%	New York on London	T/T 487⅜
London open Market of Dis. 3 m/s	4 1/16%	Bombay on London	T/T 1/5 3/32
,, 4 ,,	4 1/16%	Hongkong on London	T/T 2/0 1/32
,, 6 ,,	4 1/16%	Kobe on London	T/T 1/11 1/16

Return of the Shanghai Customs

Pls.—1 Picul or 133 1/3 pounds; Bls.—Bales; Pcs.—Pieces; Mille—thousands; Hk. Tls.—Haikwan Tls., Nov. *Customs Rate Tls. 1.42 equal Gold $1*

WEST KADER, January 4.

From U. S. A.

Timber:
Softwood, Ordinary, Sawn..... Sup. ft. 1,046,504

PRESIDENT McKINLEY, January 5.

To San Francisco.

Silk Piece Goods.....	Pls.	0.51
Tea, Green: other kinds.....	,,	8
Brassware	,,	31
Oil, Wood.....	,,	11,574
Tallow, Vegetable	,,	587
Walnuts, Kernels ...	,,	165
Fungus, White	Taels	9

To Charleston.

Hair, Human.....	Pls.	55

To New Orleans.

Hair, Human.....	,,	50

To Los Angeles.

Seed, Sesamum	,,	3,000

To Chicago.

Feathers	,,	100

To Philadelphia.

Tallow, Vegetable	,,	33

To New York.

Silk, Raw, Steam Filature: White, Shanghai Bls. 5	,,	4,97
Silk, Waste: Shanghai ....Bls. 22	,,	70.81
Brassware	,,	22
Woodware	,,	12
Hair, Human.....	,,	65
Hides, Buffalo	,,	137
Cotton Raw, Hankow Bls. 200.....	,,	817
Intestines, Goats and Sheep.....	,,	25
Seed, Sesamum	,,	252

To Port of Spain.

Silk, Pongees, Shantung	,,	1.86

To Houston

Hair, Human	,,	19

To Toronto.

Walnuts, Kernels	,,	206

YPRES MARU, January 7.

From U. S. A.

Timber:
Softwood, Ordinary, Sawn.....Sup. ft. 3,640,497
Softwood, Merchantable ..... ,, 530,641
Softwood, Clear Sup. ft, 52,242

HAVANA MARU, January 12.

To San Francisco.

Tea, Green: Hyson, Hangchow..	Pls.	52
Young Hyson, Hangchow	,,	171
Young Hyson, Wenchow	,,	75

To Chicago.

Tea, Green: Gunpowder, Hangchow	,,	173
Gunpowder, Ningpo.	,,	502
Hyson, Hangchow		167
Young Hyson, Hangchow	,,	340
Young Hyson, Kiukiang		26

To New York.

Tea, Black: Congou, Hankow ..	Pls.	60
,, Kiukiang..	,,	95
Other Kinds, Hangchow	,,	2
Other Kinds, Hankow	,,	147
Other Kinds, Kiukiang	,,	144
Tea, Green: Gunpowder, Hangchow	,,	98
Gunpowder, Ningpo.	,,	891
Gunpowder, Wenchow	,,	44
Hyson, Hangchow..	,,	24
Young Hyson, Hangchow	,,	70
Antimony Regulus....	,,	420
Cotton, Waste	,,	303
Hair, Cow	,,	140
Hides, Cow, Untanned	,,	122
Nutgalls	,,	210

To Houston.

Hair, Human, Stumps, Refuse	,,	51

To Philadelphia.

Wool, Sheep's	,,	1,081

AMAZON MARU, Jan. 20.

To San Francisco.

Tallow, Vegetable	Pls	1,692

To New York.

Bristles, Black	,,	50
Oil, Wood	,,	1,446

HAVRE MARU, January 21.

from U. S. A.

Cotton, Raw..Bls. 800	Pls.	2,865
Wax, Paraffin	,,	7,777

DRYDEN, January 21.

From U S. A.

Cotton, Raw Bls. 4,833	Pls.	17,481
Steel, Galvanized: Wire Shorts	,,	1,258
Carbon Black.....	,,	281
Wax, Paraffin	,,	1,093
Oil Kerosene, in Cases Galls.		116,020

PRESIDENT WILSON, January 21.

To Genoa.

Silk, Waste: Other Ports..Bls. 9	Pls.	29.89

To Boston.

Hides, Cow, Untanned.	,,	244
Oil, Wood	,,	312

To New York.

Silk, Raw, Re-reeled: White, other Ports Bls. 10	Pls.	9.89
Tea, Black, other Kinds, Kiukiang	,,	59
Antimony, Regulus ...	,,	2,068
Antimony, Oxide	,,	420
Bristles, Black	,,	227
Egg Yolk, Dried.....	,,	168
Feathers, Duck	,,	275
Hides, Cow, Untanned	,,	216
Hides, Buffalo, Untanned	,,	575
Intestines, Goat, Salted	,,	10
,, Pigs, ,,	,,	42
Oil, Wood	,,	6,116
Soapstoneware Ornaments	,,	84
Tungsten Ore	,,	840
Tallow, Vegetable	,,	841

PRESIDENT MADISON, January 28, from U. S. A.

Lead, in Pigs	Pls.	2,100
Coffee	,,	5
Glucose	,,	29
Leather, Calf	,,	3
,, Sole	,,	415
Macaroni	,,	19
Oranges, Fresh	,,	78
Paper, Boxboard	,,	860
Raisins	,,	59
Boxes, Tin .....Gross		105
Chocolate ..... Lb.		384
Cigarettes ..... Mille.		28,700
Lemons Fresh.....	Pcs.	46,550
Oil, Lubricating, Mineral Galls.		13,145
Treasure: Silver Bars	Hk. Tls.	746,471

WEST CARMONA, February 2.

To Los Angeles.

Chinese Goods.

Curious .....Hk. Tls.		1,114

Foreign Goods.

Steel Drums.....	Pcs.	61

Weekly Cotton Market Report

By J. Spunt & Co.

China Cotton:—The market since the issue of our last report has evinced a steady upward tendency, in that prices on the whole advanced Tls. 0.50 to Tls. 0.75 per picul, although the business actually consummated was not of any very great dimensions warranting any such rise, however, the strength evinced was due mainly to the larger holders of stocks being firm, in that their anticipation is for higher markets in the not too distant future, being swayed, for the time being, by the firmness in Mid-Americans and Indians, and the better feeling displayed in the yarn trade.

From the foregoing conditions, we continue to see little or no inducement to take the bear side of the market at the moment, as we believe that any further appreciation being registered in the values of the foreign fibre, more activity will be engendered in the local staple, which circumstance would indicate the wise policy of making purchases on declines and particularly so should a better demand for yarn materialize in the interim.

Yarn:—The market during the past week has been keeping steady to firm, with a feeling of assurance that no weekness is likely to develop in this direction for some time to come. Business for export has been booked some 8,000 to 9,000 bales in all counts at ruling rate.

Liverpool:—

American-Middling	10.20	Price of Mid-Amer.	18.45 Spot.
American-Middling last reported	10.10		17.93 Mar.
			18.08 May.
Tone of the Market, *Steady*			18.11 July
			17.97 Oct.
			17.99 Dec.

Tone of the market—*Steady*

New York Market:—

Indian Market:—

Fully Good Bengal, Mar.	298
Fine Oomra, Mar.....	328
Fully Good Broach, April/May.....	358

Tone of the market—*Steady*

Shanghai Market:—

	Tls.
Tungchow, Spot. Exwharf	35.80
Shanghai, Feb.....	34.75
M. Ginned, Feb.....	35.00
Shensi, No. 1 Feb/Mar.	36.00
Ningpo. Spot, Exwharf.	31.20

Tone of the market—*Firm*

Shanghai-Nanking Railway Abridged Time Table.

Main Line—Shanghai-North to Nanking.

UPWARD

STATIONS		Local	Fast	3rd&4th Local	Express	3rd & 4th	Local	Fast	Local	Local	Local	Local	Night Express
Shanghai North	dep.		7.00	7.20	8.50	9.05	12.10	12.35	14.20	16.10	18.10	19.35	21.30
Nansiang	,,		7.28	7.50	—	9.39	12.42	13.05	14.59	16.41	18.42	20.12	22.13
Anting	,,		7.49	8.19	—	10.10	13.05	13.29	15.30	17.03	19.07		—
Kunshan	,,		8.17	8.48	10.11	10.51		14.04	16.08		19.44		—
Soochow	,,		9.11	9.53	10.54	12.04		14.57	17.14		20.36		1.06
Wusih	,,	6.35	10.13	11.05	11.50	13.30		15.50	18.28		21.35		2.50
Changchow	,,	7.51	11.14	12.07	12.47	14.48		16.55	19.32				4.33
Tanyang	,,	8.58	12.16		13.40	15.58		18.00					6.14
Chinkiang	,,	10.05	13.10		14.23	17.09		18.57					7.02
Nanking	arr.	12.05	14.49		15.40	19.19		20.30					8.42

Main Line—Nanking to Shanghai-North.

DOWNWARD

STATIONS		Local	Local	Local	Fast	Express	Local	3rd&4th Local	3rd & 4th	Fast	Local	Local	Night Express
Nanking	dep.				6.55	9.10			9.25	12.30		16.35	21.30
Chinkiang	,,				8.43	10.46			11.40	14.30		18.54	0.24
Tanyang	,,				9.28	11.25			12.45	15.28		19.50	1.26
Changchow	,,		6.45		10.36	12.39		13.05	14.08	16.44		21.11	3.03
Wusih	,,	5.30	7.55		11.45	13.32		14.20	15.45	17.47		22.15	4.35
Soochow	,,	6.30	9.09		12.45	14.26		15.45	17.10	18.51			6.14
Kunshan	,,	7.21	10.13		13.32	15.03		17.10	18.24	19.42			—
Anting	,,	7.51	10.47	13.27	14.04	—	17.15	17.45	19.09	—			—
Nansiang	,,	8.15	11.12	13.49	14.24	—	17.37	18.09	19.40	20.31	20.50		7.52
Shanghai North	arr.	8.40	11.37	14.15	14.50	16.00	18.03	18.42	20.10	20.55	21.19		8.16

From the 25th May, 1927.

Shanghai-Hangchow-Ningpo Railway Abridged Time Table.

Shanghai North to Zahkou DOWN — **Main Line** — Zahkou to Shanghai North UP

STATIONS		Fast Local	Express R	2nd 3rd & 4th	Fast R	Fast Local
			*	*	*	*
Shanghai N.	d.		8.05	9.15	13.30	15.35
Jessfield	d.		8.21	9.32	13.46	15.51
Siccawei	d.		8.27	9.40	13.53	15.58
Lunghwa J.	d.		8.40	10.02	14.07	16.14
Shanghai S.	d.		8.15	9.30	13 40	15.45
Lunghwa J.	a.		8.34	9.49	13.59	16.04
Sungkiang	d.		9.20	11.00	14.53	17.08
Kashai	d.		10.09	12.07	15.48	18.10
Kashing	d.	7.40	10.40	12.49	16.23	18.35
Yehzah	d.	8.25	11.14	13.40	17.03	(a)
Changan	d.	9.18	11.49	14.32	17.44	
Hangchow	d.	10.34	12.45	16.00	18.55	
Zahkou	a.	10.50	13.00	16.25	19.10	

STATIONS		Fast Local	Express R	2nd 3rd & 4th	Fast R	Fast Local
		*	*	*	*	
Zahkou	d.		7.15	9.05	13.35	15.25
Hangchow	d.		7.40	9.40	14.00	15.51
Changan	d.		8.32	11.05	15.06	17.03
Yehzah	d.		9.03	12.03	15.43	17.46
Kashing	d.	7.35	9.44	12.57	16.32	18.25
Kashai	d.	8.06	10.08	13.35	16.59	(a)
Sungkiang	d.	9.15	11.01	14.48	17.58	
Lunghwa J.	d.	10.11	11.41	15.53	18.47	
Shanghai S.	a.	10.30	12.00	16.12	19.07	
Lunghwa J.	d.	10.10	11.42	15.48	18.45	
Siccawei	d.	10.19	11.49	15.57	18.54	
Jessfield	d.	10.26	11.56	16.05	19.01	
Shanghai N.	a.	10.40	12.10	16.20	19.15	

Konzenchiao-Zahkou (Kiangshoo Branch Line) Zahkou-Konzenchiao

Konzenchiao	d.	7.05	9.30	11.45	13.50	17.30	Zahkou	d.	8.15	10.35		15.10	18.35
Kenshangmun	d.	7.21	9.48	12.01	14.10	17.46	Hangchow	d.	8.34	10.54	12.38	15.29	18.58
Hangchow	d.	7.38	10.00	12.12	14.23	18.03	Kenshangmun	d.	8.46	11.06	12.51	15.46	19.11
Zahkou	a.	7.55	10.20	(a)	14.40	18.20	Konzenchiao	a.	9.00	11.20	13.05	16.00	19.25

Note:—Trains marked with* are in connection with S.N.L. Trains at Shanghai North.
R—Restavrant.

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